

MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

JANUARY — 1983

Vol. VIII No. 1

Single copy price: \$2.50

1982

..... year of final adjustment (?)

PART TWO

The market climate has undergone relatively dramatic changes even during the short time since we began this re-cap of the price "adjustments" experienced during 1982. And, happily, these changes have been quite positive. The enthusiasm with which most dealers approached the early January F.U.N. Show proved to be justified—and, at least in some cases, surpassed. Top quality material traded actively at strong levels and many of the prices realized at the accompanying Krueger auction and the N.I.O.F. auction which followed soon after were at least partially reminiscent of the "good ol' days". So, with an improving market a reality, we will now take a look at exactly what happened during the year just past in those areas not covered in Part One of this analysis—comparing early January '82 prices with those currently in force.

SILVER DOLLARS

Silver bullion is presently flirting with \$13; it was pegged at \$8.23 in the first issue of 1982. Common BU dollar rolls have responded in kind—moving from \$570 to a still advancing \$710 (a 25% gain). The "somewhat better" date rolls, on the otherhand, have performed quite erratically—with the 1878-82 S-mints doing even better than the average and the comparatively scarce 1879-83 P-mints lagging substantially. Current bidding in this area is very strong; large quantities are needed by a number of dealers.

Comparing only the current total of the individual bids for MS-65 Morgan and Peace dollar singles with those registered in early January of 1982 would be very misleading. The "misleading" assumption might be that gem MS-65 dollars experienced a general slump during the last twelve months. However, closer examination will show that major downward adjustments for the high-powered dates created this price disparity. And that, during the same period, price advances were being registered by well over half of the dates in the 1878-1935 group. This examination will reveal that, with only a few exceptions, the fifty-eight issues loosing ground during 1982 were those priced in the \$800-\$1000 range and higher. Buyer attention during the past year was basically directed toward those dates previously priced from about \$85 to \$500 or thereabouts—with an emphasis on the lower priced issues. This somewhat larger group of dates (actually, seventy-three issues) gained an average of 15%. Unabated demand continues to be registered for most dates in this latter group; conservative grading is essential. (The MS-60 and MS-63 coins in the two groups followed the MS-65 prices—advancing or declining more or less proportionately.)

TYPE COINS (Uncirculated)

The year just past was not a good one for type coins if one looks only at January '82 bid levels as compared to those presently recorded. There are seventy-two issues on the weekly page six chart and, in contrast to silver dollars, every issue in the MS-65 "type" group lost ground over the past twelve months—with one single exception. This one issue which stands apart for having resisted a virtually irresistible trend is the very scarce (in MS-65) 1873-74 "with arrows" Seated Liberty dime. While many other issues that are even scarcer succumbed to the downward pressure, this elusive coin scored a gain of 21%—moving from \$3900 to \$4750 bid. Losses sustained by the seventy-one other less fortunate issues vary from as little as 2%-5% to a high of 53%. The average loss was a substantial 26%—with a majority of issues falling relatively near this figure. That's the bad news.

The good news, of course, is that the minus signs which had become so routine over two long years began to dwindle (in both number and extent) as the end of summer approached. Their virtually complete disappearance occurred over a rather short period of time—especially when one considers the

length and severity of the long slide which had commenced some 28-30 months earlier.

Actually, a few experienced and astute observers who were carefully watching for any subtle indications were able to detect that the "bottom" was in sight as early as May or June—even though prices were still in disarray and pessimism still reigned. The supply picture began to change—almost imperceptibly at first—during the several weeks preceeding the annual A.N.A. Convention. While prices remained "negotiable", there was a slowly decreasing number of top quality coins over which to negotiate. Then, too, a certain amount of enthusiasm is always generated by (or for) the yearly A.N.A. get-together—and though a final rash of "fine tuning" downward adjustments resulted from trading activity surrounding the August convention—it was now dawning on more and more dealers and investors that the real "bargains" were disappearing. A few strong buyers who had been inactive for the previous year or two suddenly reappeared at the A.N.A. Convention—judiciously selecting coins from auction and bourse displays.

As weeks passed many dealers found it increasingly difficult to fill even the trickle of orders that began to arrive. Most dealer stocks were severely depleted. And there is nothing like a little bidding to "firm up" prices! The result, of course, was the cautious scattering of plus signs that began to appear. A "bottom" was evolving out of the confusion—and though, as mentioned in Part One, it is difficult to find agreement on exact timing, activity at the recent F.U.N. Show and since leaves little doubt that dealers' faces are now brighter than they have been in a long while!

TYPE COINS (Proof)

Curiously, there was also a single issue among the thirty-four proof-65 type coins listed which also scored a gain during 1982. Although the 4% advance registered by the Mercury dime is hardly remarkable in itself, any gain in the face of thirty-three losses is worthy of attention. The percentages of loss among the other proof 65's was considerably more "even" than those recorded over the past twelve months for the MS-65 specimens. Of the thirty-three issues loosing ground, twenty dropped between 19% and 28%—with most of the others slipping just a bit more. The average was 25%.

Buyer interest over the past year in proof-65 material falls into the same "bad news, good news" scenario as that for the above discussed MS-65's. The impressive run of 1858-1912 proof coinage which was auctioned during the F.U.N. Show created an air of enthusiasm that hadn't been witnessed in over two years—with even a stirring of a "market premium factor" being evident. (No doubt, a similarly impressive run of gem MS-65's would have resulted in the same enthusiasm—and strong prices realized.) The coming weeks will be important ones for type coins as well as, of course, for the market in general. Continued demand would certainly put even more of a strain on current dealer stocks. And, as would be expected in an improving market, holders of top quality material will probably show little inclination to sell.

CIRCULATED TYPE COINS

Losses among the various grades of circ type coins were all "in the same ballpark". The Goods dropped by an average of 25%, the VG's by 26%, the Fines by 30%, the VF's by 34%, the XF's by 31%, and the AU's by 33%. The dealer "want lists" that have been monitored during the past three or four months give good indication of an awakening collector interest at these lower levels. Teletype buyers are finally seeking a number of specific issues in specific grades after a long period of practically total inattention—and scattered plus signs are beginning to appear in each of the six grade columns.

And now a look at the various issues that are covered in the MONTHLY SUMMARY:

EARLY GOLD TYPE COINS

The auction of the Eliasberg collection of gold coins greatly stirred activity in this area—and the resulting number of plus signs which followed rescued the year's performance from an overall loss. Thus, between January and December, there were thirty-eight gains—forty-four losses—and nineteen unchanged prices registered in bid levels for VF thru MS-65 specimens. These advances and declines were more or less evenly divided among the various grade categories. Now, with the market having perked up considerably, virtually all "bargains" have disappeared—and properly graded specimens in all grades give all indications of continuing (and orderly) strength.

(Continued on Page Two)

1982... year of final adjustment (?)
(Continued from Page One)

PROOF GOLD TYPE COINS

From Proof-60 thru Proof-65, this area turned in an even better performance than the above group. There were only ten bids which were lower in December than in January—contrasted with fifteen gains and eight unchanged. And the same strength is currently being shown by strictly graded proof gold—with the few specimens offered at recent auctions beginning to reflect the "market premium factor" associated with the typical "upside" of a market cycle. The supply of early type and proof gold is now quite limited; most of those who hold this material have now assumed a "wait and see" attitude.

LATER GOLD SERIES (by date)

From the \$2½ Indian thru \$20 St. Gaudens series, prices for the individual issues in MS-65 condition didn't fare very well during 1982 if one looks only at the January/December price comparison. Of the 123 different dates in the four series, only ten were bid at a higher level and only one was unchanged for the year. (The few gains were reported mostly by such "impossible" dates as the 1909-O and 1911-D \$5 and 1909-D \$20.) The brighter side of the picture, however, is that bid levels began to present a general firming trend during the final months of '82—with the lower priced "type" issues leading the way. During the early months of all market upswings, it is always these "type" issues in any series which initially enjoy the strongest demand; interest in "dated" material follows later if buying pressure continues and the market upswing is sustained. Using current bids, losses over the last twelve months for the lowest priced MS-65 "type" issues in each series were only: \$2½ Indian - 16% (\$2000 vs \$1675), \$5 Indian - "breaking even" at \$3100, \$10 Indian - 9% (\$3200 vs \$2900) and \$20 St. Gaudens - 4% (\$1350 vs \$1300).

FLYING EAGLE, INDIAN and LINCOLN CENTS

A percentage of the rather minor losses suffered by the MS-65 "type" issues has already been regained by the Flying Eagle, copper-nickel Indian and common Indian cents—as well as the many of the "dated" Lincolns. In January of '82, the F.E.'s were bid at a minimum of \$1800; the current bid is \$1500—for a loss of 17%. The 1859 Indian has actually registered a small gain—moving from \$1400 a year ago to the current \$1450 (up 4%). The 1860-64 issues suffered the most—with bid dropping from \$800 to the present \$650 (down 19%). Common late Indians were bid at \$300 a year ago; they are now in demand at \$250—a moderate loss of 17%. Losses were not much more drastic for the majority of better dates in these cent series—ranging from 5%-10% to about 25%. Demand for gems has increased during recent months. Properly and strictly graded examples are very few and far between; "just miss" pieces are frequently encountered. Most of the pre-1934 Lincolns in true gem MS-65 condition have registered gains between January '82 and the present—with most of the increases noted during recent weeks. Demand is currently quite strong.

TWO-CENT and THREE-CENT PIECES

Common date two-cent pieces in MS-65 are considerably lower now than they were in early '82. Bid is currently \$900; it was pegged at \$1350 a year ago. This reflects a substantial loss of 33%. Losses for the better dates in this short series were similar. Recent buying activity has not yet extended into this series to any degree.

Three-cent nickel pieces, on the otherhand, have already begun to register advances—thus reducing the losses experienced during the "year of final adjustment". The common dates are now strongly bid at \$725; the January '82 bid was \$800—down only 9% (and improving). The tougher dates, however, are still down around 15% to 20% according to the issue—with less interest noted at the moment.

Common date "type one" and "type three" three-cent silver pieces have moved from \$2100 to \$1600 over the past year—a loss of 24%; the "type two" is currently bid at \$2300 versus the January '82 bid of \$3150—a similar loss of 27%. Again, prices have already begun to stir for the "type" dates—with the better dates lagging as would be expected.

SHIELD, LIBERTY and BUFFALO NICKELS

First, the Shield and Liberty nickels: common date "types" in these two groups have respectively lost 19% and 7%—Shields moving from \$1050 to \$850 and Liberties from \$700 to \$650. Both are in the process of regaining these losses—and both are now difficult to locate in gem MS-65 condition at current levels. And, as in the earlier discussed series, the scarcer issues have lost greater percentages of their January '82 prices—averaging prices about 25% lower. The "with rays" Shield, by the way, is presently 29% lower (\$2000 vs \$2800)—but the "no cents" Liberty is "even" at \$300.

The 1913-P "type one" Buffalo nickel moved from its January '82 bid of \$180 to its current \$130 (a loss of 28%). Buying interest has now revived to some extent, gems are now far less easy to find than they were six months or a year ago. The pre-1934 dates (plus 37-D "3-leg" and 1938-D/S) lost an almost identical 31%—and the 1934-38 issues group lost the very same 31%! Though better dates will currently sell better than they would have a while back, interest is still rather minimal at this time.

BARBER and MERCURY DIMES

Common date Barbers have been advancing during recent weeks—thus some of the loss experienced over the past year has already been regained. Today, bid is \$775; it was \$1050 a year ago—still a substantial loss of 26%. Gems are now rather elusive and current bidders are again faced with "almost there" specimens as often as not. The better dates again lost more than the "type" issues (an average of 36%)—and, as in other series, buyer attention is presently directed more toward the common than the scarce issues. Still, a tough date "blazer" will probably do well now at auction.

The percentages of loss during 1982 for the MS-65 and MS-65 "full bands" pre-1934 (plus the two overdates) Mercuries are surprisingly similar. The MS-65's lost an average of 31%—and the "full bands" lost 33%! Since losses occurred at various times—and were due to varying offerings—this similarity appears to indicate that the ratio of price levels in the two groups quite accurately reflects that an appropriate premium is attached to the "FB's". The biggest losers in the Mercury series were the 1934-45 "full bands" MS-65's—as a group they dropped a high average of 47%. The non-FB's MS-65's in this group dropped by 34%. All of these later issues have begun to appear on recent buying lists—with a few plus signs now in evidence.

BARBER and STANDING LIBERTY QUARTERS

Common date Barbers in MS-65 have also regained a bit from their lowest levels. Bid, was \$1650 in early '82; it is now a strong \$1300—lower by 21%. The better dates in this series have followed the example set by the lower denominations: a greater average loss of 29%—and less bidder attention at this point in the fledgling market rebound. It should be mentioned that a few top quality better date pieces offered recently at auction have done very well—bringing over "ask" if truly exceptional.

As with the two categories of Mercury dimes, the MS-65 and MS-65 "full head" Standing Liberties lost almost identical average percentages during the twelve months of 1982—with respective losses of 35% and 34% recorded. Again, this appears to confirm that the ratio of prices for MS-65 and the MS-65 "full heads" is quite accurate. Thus far, it should be noted, this series has received little attention during recent weeks. This does not mean, however, that gem specimens are still easily available—they aren't.

BARBER, WALKING LIBERTY and FRANKLIN HALVES

The January '82 bid for common P-mint Barbers was \$2700. Present interest in gem MS-65's parallels that in the other Barber series—and bid has recently moved to \$2200. This reflects a bid lower by 19% since January of 1982. And once again, better dates were affected a bit more by the downslide—losing an average of 27%.

The 1916-33 MS-65 Walking Liberty halves were lowered to virtually the same extent as several other of the above groups—with an average loss of 26%. Only limited attention is currently being directed toward a few of the less expensive dates in this group at the moment. The present offering of any 1916-33 gems is very limited. A major drop from the January '82 bid of \$2500 to the present \$1275 for the 1938-D might create the impression of a general loss for the 1934-40 group. However, the contrary is true. Actually, all but four dates in this group are now bid at higher levels than they were a year ago—and demand is currently quite strong for all strictly graded MS-65 gems in this group. And here is the brightest spot so far! One each of the 1941-47 issues in MS-65 was bid at a total of \$3455 a year ago—and bid for the same twenty coins is now \$4725. This is an advance of 38%—and today's demand for quantities is strongly evident.

And yet another bright spot! The MS-65 Franklins have gained an average of 31%—and the "full bell lines" MS-65's have advanced an average of 97% over the past year! This is undoubtedly the best performance turned in by any series during 1982. Bids in this area continue to move ahead in an orderly but steady manner—with a strong collector base in evidence.

PROOF SINGLES

Most of the 1936-55 gem proof-65 singles also fared very well during the year just concluded; the later singles, as would be expected, moved basically in relation to prices for the sets (with the exception of the Franklins—most of which moved a bit higher than the corresponding sets). The earlier group of cents advanced an average of 47%! It is necessary to exclude the 1936 and 1937 Buffalo proofs from these figures (since both slipped along with the general "type" downswing), the 1938-55 nickels, however, gained an average of 13%. The dimes (1936-55) gained a tiny 2% on average—and the quarters forged ahead by a respectable 12%. The average advance of only 2% registered by the halves was held to this figure by minor losses among the more expensive Walking Liberties; the 1950-55 Franklins alone posted bids higher by an impressive average of 46%!



Obviously, space limitations precluded a date-by-date price comparison in the many areas covered—or for the MS-60's and MS-63's (which moved more or less comparably to the MS-65's). Those interested in specific dates in the various series and categories should compare price levels in this issue with their January 1982 weekly and monthly issues. (Back issues of all CDN's from mid-1963 to date are available at \$2.50 each; write for quantity discounts.)

the COIN DEALER newsletter

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

P.O. BOX 2308 • HOLLYWOOD, CALIFORNIA 90028

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EARLY GOLD TYPE COINS

	FINE		VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$2½ 1796 No Stars	7250.00	7950.00	12,000.00	13,000.00	19,500.00	21,250.00	24,000.00	26,000.00	40,000.00	—	55,000.00	—	QUOTE	—
\$2½ 1796-1807	2000.00	2175.00	2750.00	3000.00	4000.00	4350.00	6750.00	7350.00	12,500.00	—	17,500.00	—	25,000.00	—
\$2½ 1808	6000.00	6500.00	8500.00	9250.00	12,500.00	13,500.00	20,000.00	21,750.00	40,000.00	—	55,000.00	—	QUOTE	—
\$2½ 1821-1827	2500.00	2725.00	3200.00	3500.00	4500.00	4900.00	6500.00	7100.00	12,500.00	13,500.00	17,500.00	—	24,000.00	—
\$2½ 1929-1834	2000.00	2175.00	2750.00	3000.00	3500.00	3800.00	5250.00	5750.00	10,000.00	10,850.00	14,000.00	15,500.00	20,000.00	—
\$2½ 1834-1839	170.00 +	185.00	200.00 +	217.50	275.00 +	300.00	575.00 +	625.00	1150.00	1250.00	3000.00	3250.00	8500.00	—
\$5 1795-1798	3750.00	4100.00	5750.00	6250.00	8000.00	8700.00	9750.00	10,500.00	20,000.00	22,000.00	26,000.00	—	40,000.00	—
\$5 1797-1807	800.00	870.00	1100.00	1200.00	2000.00	2175.00	3300.00 +	3600.00	8000.00 +	8700.00	13,500.00 +	14,750.00	20,500.00 +	—
\$5 1807-1812	800.00	870.00	1050.00	1150.00	1600.00	1750.00	2600.00 +	2850.00	7500.00 +	8200.00	13,000.00 +	14,250.00	19,500.00 +	—
\$5 1813-1829	1000.00	1085.00	1200.00	1300.00	1825.00	2000.00	3500.00	3800.00	9500.00	10,250.00	16,500.00 +	16,750.00	25,000.00	—
\$5 1829-1834	2250.00	2450.00	3400.00	3700.00	5250.00	5750.00	7250.00	7950.00	15,000.00	16,350.00	21,500.00	23,500.00	32,000.00	—
\$5 1834-1839	190.00 +	207.50	225.00 +	245.00	310.00 +	340.00	625.00 +	685.00	1500.00	1625.00	400.00	4350.00	10,000.00	—
\$10 1795-1797	4250.00	4750.00	6300.00	6800.00	8500.00	9250.00	11,500.00	12,500.00	22,000.00	24,000.00	35,000.00	—	52,500.00	—
\$10 1797-1804	1500.00	1635.00	2000.00	2175.00	3000.00	3250.00	5350.00	5850.00	11,250.00	12,250.00	18,250.00	20,000.00	28,000.00	—
\$10 1838-1839	300.00 +	325.00	450.00 +	490.00	775.00	840.00	1750.00	1900.00	600.00	6500.00	16,500.00	18,000.00	QUOTE	—

PROOF GOLD TYPE COINS

	MS-60		MS-63		MS-65			MS-60		MS-63		MS-65			
	BID	ASK	BID	ASK	BID	ASK		BID	ASK	BID	ASK	BID	ASK		
\$1 (type III)	1200.00	1300.00	2350.00	+	2550.00	4750.00	+	5250.00	\$5 Indian	3250.00	3550.00	5500.00	6000.00		
\$2½ Liberty	1350.00	1475.00	2450.00		2600.00	5500.00	+	6100.00	\$10 Liberty	2500.00	2725.00	5500.00	6000.00		
\$2½ Indian	2000.00	2175.00	4000.00		4350.00	7900.00		8750.00	\$10 Indian	4200.00	+	4600.00	8500.00	+	9250.00
\$3 Indian	3000.00	3250.00	6000.00		6500.00	11,500.00		13,000.00	\$20 Liberty	3900.00	+	4250.00	9000.00	+	9750.00
\$4 Stella	19,000.00	+	20,750.00		27,500.00	30,000.00		35,000.00	\$20 St. Gaudens	9000.00	+	9750.00	15,500.00	+	16,750.00
\$5 Liberty	2000.00	2175.00	4350.00		4750.00	8500.00	+	9500.00					26,000.00	+	28,750.00

Common date coins in the following listings were computed on a basis of gold at \$490.50 per ounce.

GOLD SERIES by date

\$2½ INDIAN HEAD

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1908	165.00 +	180.00	255.00 +	277.50	1725.00 +	1925.00
1909	165.00 +	180.00	270.00 +	295.00	1825.00 +	2025.00
1910	165.00 +	180.00	280.00 +	305.00	1875.00 +	2075.00
1911	165.00 +	180.00	265.00 +	290.00	1775.00 +	1975.00
1911-D	900.00	1000.00	2200.00	2400.00	6500.00	7150.00
1912	165.00 +	180.00	245.00	267.50	1775.00 +	1975.00
1913	165.00 +	180.00	255.00 +	272.50	1725.00 +	1925.00
1914	175.00 +	190.00	400.00	435.00	2500.00	2750.00
1914-D	165.00 +	180.00	255.00 +	277.50	1725.00 +	1925.00
1915	165.00 +	180.00	255.00 +	277.50	1725.00 +	1925.00
1925-D	165.00 +	180.00	245.00 +	265.00	1675.00 +	1850.00
1926	165.00 +	180.00	245.00 +	265.00	1675.00 +	1850.00
1927	165.00 +	180.00	245.00 +	265.00	1675.00 +	1850.00
1928	165.00 +	180.00	245.00 +	265.00	1675.00 +	1850.00
1929	165.00 +	180.00	245.00 +	265.00	1675.00 +	1850.00

\$5 INDIAN HEAD

	BID	ASK	BID	ASK	BID	ASK
1908	235.00 +	260.00	600.00 +	650.00	3200.00 +	3550.00
1908-D	235.00 +	260.00	625.00 +	680.00	3300.00 +	3650.00
1908-S	375.00	420.00	2000.00	2175.00	7000.00	—
1909	235.00 +	260.00	625.00 +	680.00	3300.00 +	3650.00
1909-D	235.00 +	260.00	600.00 +	650.00	3100.00 +	3450.00
1909-O	850.00	950.00	5000.00 +	5450.00	37,500.00 +	—
1909-S	250.00 +	280.00	1250.00	1350.00	8500.00	—
1910	235.00 +	260.00	625.00 +	680.00	3350.00 +	3700.00
1910-D	235.00 +	260.00	625.00 +	680.00	3450.00 +	3800.00
1910-S	250.00 +	280.00	1500.00	1625.00	10,000.00 +	—
1911	235.00 +	260.00	600.00 +	650.00	3200.00 +	3850.00
1911-D	400.00	450.00	3500.00	3800.00	15,000.00	—
1911-S	250.00 +	280.00	1000.00	1085.00	5250.00	5850.00
1912	235.00 +	260.00	600.00 +	650.00	3200.00 +	3550.00
1912-S	250.00	280.00	1400.00	1525.00	7500.00	—
1913	235.00 +	260.00	600.00 +	650.00	3200.00 +	3500.00
1913-S	300.00	345.00	2500.00	2725.00	10,000.00	—
1914	235.00 +	260.00	600.00 +	650.00	3200.00 +	3550.00
1914-D	235.00 +	260.00	625.00 +	680.00	3350.00 +	3700.00
1914-S	250.00 +	280.00	1000.00	1085.00	6000.00	—
1915	235.00 +	260.00	600.00 +	650.00	3200.00 +	3550.00
1915-S	270.00 +	300.00	2000.00	2175.00	10,500.00 +	—
1916-S	250.00 +	280.00	1000.00	1085.00	8000.00 +	—
1929	2750.00	3000.00	4700.00 +	5100.00	8250.00 +	9250.00

\$10 INDIAN HEAD

	BID	ASK	BID	ASK	BID	ASK
1907 WE. per.	—	—	6750.00	—	15,000.00	—
1907 RE. per. (pr.)	—	—	23,500.00	—	40,000.00	—
1907 no per.	440.00 +	490.00	700.00	760.00	4250.00	4700.00
1908 NM	500.00 +	565.00	1200.00	1300.00	6500.00	—
1908-D NM	460.00 +	510.00	775.00	840.00	5750.00	6400.00
1908 WM	410.00 +	460.00	500.00	545.00	3250.00 +	3600.00
1908-D WM	430.00 +	480.00	725.00	795.00	6750.00	7500.00
1908-S	625.00	700.00	2750.00	3000.00	10,000.00	—
1909	410.00 +	460.00	500.00 +	545.00	3250.00 +	3600.00
1909-D	410.00 +	460.00	700.00	760.00	4000.00	4500.00
1909-S	440.00 +	490.00	1200.00	1325.00	5750.00	6400.00
1910	410.00 +	460.00	490.00 +	525.00	3250.00 +	3600.00
1910-D	410.00 +	460.00	490.00 +	525.00	3200.00 +	3550.00
1910-S	440.00 +	490.00	1250.00	1350.00	5250.00	5800.00
1911	410.00 +	460.00	490.00 +	525.00	3100.00 +	3450.00
1911-D	675.00	750.00	4500.00	4950.00	18,500.00	—
1911-S	460.00 +	510.00	1750.00	1950.00	7500.00	—
1912	410.00 +	460.00	490.00 +	525.00	3200.00 +	3550.00
1912-S	440.00 +	490.00	1500.00	1650.00	6750.00	—
1913	410.00 +	460.00	490.00 +	525.00	3100.00 +	3450.00
1913-S	640.00	715.00	6000.00	—	27,500.00	—

\$10 INDIAN HEAD (CONTINUED)

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1914	410.00 +	460.00	490.00 +	25.00	3200.00 +	3550.00
1914-D	410.00 +	460.00	515.00	565.00	3600.00	4000.00
1914-S	440.00 +	490.00	1400.00	1525.00	7000.00	7800.00
1915	410.00 +	460.00	490.00 +	525.00	3100.00 +	3450.00
1915-S	500.00 +	565.00	2000.00	2300.00	15,000.00	—
1916-S	430.00 +	480.00	1100.00	1200.00	6500.00	7200.00
1920-S	6750.00	7350.00	14,000.00	—	35,000.00	—
1926	400.00 +	450.00	485.00 +	520.00	3100.00 +	3450.00
1930-S	—	—	10,500.00	—	16,500.00	—
1932	400.00 +	450.00	485.00 +	520.00	2900.00 +	3200.00
1933	—	—	40,000.00	—	70,000.00	—

\$20 ST. GAUDENS

1907 high relief	3200.00	+	3500.00	6000.00	+	6500.00	13,000.00	+	14,500.00
1907 NM	595.00	+	625.00	640.00	+	680.00	1700.00	+	1900.00
1908 NM	595.00	+	625.00	650.00	+	690.00	1400.00	+	1550.00
1908-D NM	595.00	+	625.00	665.00	+	710.00	1750.00	+	1950.00
1908 WM	595.00	+	625.00	675.00	+	725.00	3000.00	+	3350.00
1908-DWM	595.00	+	625.00	675.00	+	725.00	3400.00	+	3750.00
1908-S	850.00		950.00	3000.00		3250.00	12,500.00		—
1909/8	610.00	+	650.00	775.00		835.00	2750.00		3000.00
1909	610.00	+	650.00	800.00		865.00	3200.00		3500.00
1909-D	725.00	+	790.00	2250.00		2450.00	12,500.00		—
1909-S	595.00	+	625.00	640.00	+	680.00	2000.00	+	2250.00
1910	595.00	+	625.00	640.00	+	680.00	1900.00	+	2100.00
1910-D	595.00	+	625.00	640.00	+	680.00	1950.00	+	2150.00
1910-S	595.00	+	625.00	640.00	+	680.00	2100.00	+	2350.00
1911	600.00	+	635.00	650.00	+	3690.00	2200.00	+	2450.00
1911-D	595.00	+	625.00	640.00	+	680.00	1550.00	+	1725.00
1911-S	595.00	+	625.00	640.00	+	680.00	1700.00	+	1900.00
1912	605.00	+	640.00	665.00	+	710.00	2300.00		2550.00
1913	605.00	+	640.00	665.00	+	710.00	2400.00	+	2650.00
1913-D	595.00	+	625.00	650.00	+	690.00	1700.00	+	1900.00
1913-S	595.00	+	625.00	900.00		975.00	3000.00		3350.00
1914	610.00	+	650.00	675.00	+	725.00	2300.00		2550.00
1914-D	595.00	+	625.00	640.00	+	680.00	1850.00	+	2050.00
1914-S	595.00	+	625.00	640.00	+	680.00	1600.00	+	1775.00
1915	605.00	+	640.00	665.00	+	710.00	2100.00	+	2350.00
1915-S	595.00	+	625.00	640.00	+	680.00	1750.00	+	1950.00
1916-S	595.00	+	625.00	650.00	+	690.00	1900.00	+	2100.00
1920	600.00	+	635.00	650.00	+	690.00	2000.00	+	2250.00
1920-S	6500.00		—	12,500.00		—	25,000.00		—
1921	8500.00		—	17,000.00		—	37,000.00		—
1922	590.00	+	620.00	620.00	+	650.00	1800.00	+	2000.00
1922-S	650.00	+	700.00	875.00	+	950.00	2750.00		3000.00
1923	590.00	+	620.00	620.00	+	650.00	1700.00	+	1900.00
1923-D	600.00	+	635.00	650.00	+	690.00	1700.00	+	1900.00
1924	590.00	+	620.00	620.00	+	650.00	1300.00		1450.00
1924-D	875.00	+	975.00	1600.00		1750.00	4750.00		5250.00
1924-S	825.00	+	925.00	1550.00		1675.00	5200.00		5750.00
1925	590.00	+	620.00	620.00	+	650.00	1350.00		1500.00
1925-D	925.00	+	1025.00	1750.00		1900.00	5400.00		6000.00
1925-S	850.00	+	950.00	1850.00		2025.00	6000.00		7000.00
1926	590.00	+	620.00	620.00	+	650.00	1300.00		1450.00
1926-D	900.00	+	1000.00	2000.00		2200.00	6000.00		6700.00
1926-S	700.00	+	785.00	1100.00		1200.00	4000.00		4475.00
1927	590.00	+	620.00	620.00	+	650.00	1300.00		1450.00
1927-D	QUOTE			QUOTE			QUOTE		
1927-S	2500.00		2750.00	7500.00			15,000.00		
1928	590.00	+	620.00	620.00	+	650.00	1300.00		1450.00
1929	3500.00		3850.00	3500.00			10,000.00		
1930-S	6000.00		6600.00	10,000.00			18,500.00		
1931	5400.00		5900.00	9000.00			15,000.00		
1931-D	5750.00		6250.00	9500.00			18,500.00		
1932	6500.00		7150.00	12,000.00			21,000.00		

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[illegible]

STANDING LIBERTY QUARTERS

	GOOD/VG				FINE				VF				XF				AU				MS-40				MS-63				MS-65				MS-66			
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK				
#17 P	G 900-95 VG 1100-1200		250.00	1350.00		1500.00	1635.00		1750.00	1900.00		2250.00	2500.00		2750.00	3000.00		3500.00	3800.00		4050.00	4350.00		4600.00	4900.00		5150.00	5450.00		5700.00	6000.00		6250.00	6550.00		
#17 P (I)	12.00	13.00	18.00	19.75	40.00	43.50	70.00	76.00	85.00	103.50	110.00	120.00	140.00	150.00	180.00	195.00	240.00	260.00	280.00	300.00	320.00	340.00	360.00	380.00	400.00	420.00	440.00	460.00	480.00	500.00	520.00	540.00	560.00			
#17 P (II)	12.00	13.00	18.00	19.75	40.00	43.50	70.00	76.00	85.00	103.50	110.00	120.00	140.00	150.00	180.00	195.00	240.00	260.00	280.00	300.00	320.00	340.00	360.00	380.00	400.00	420.00	440.00	460.00	480.00	500.00	520.00	540.00	560.00			
#17 P (III)	12.00	13.00	18.00	19.75	40.00	43.50	70.00	76.00	85.00	103.50	110.00	120.00	140.00	150.00	180.00	195.00	240.00	260.00	280.00	300.00	320.00	340.00	360.00	380.00	400.00	420.00	440.00	460.00	480.00	500.00	520.00	540.00	560.00			
#17 P (IV)	12.00	13.00	18.00	19.75	40.00	43.50	70.00	76.00	85.00	103.50	110.00	120.00	140.00	150.00	180.00	195.00	240.00	260.00	280.00	300.00	320.00	340.00	360.00	380.00	400.00	420.00	440.00	460.00	480.00	500.00	520.00	540.00	560.00			
#17 P (V)	12.00	13.00	18.00	19.75	40.00	43.50	70.00	76.00	85.00	103.50	110.00	120.00	140.00	150.00	180.00	195.00	240.00	260.00	280.00	300.00	320.00	340.00	360.00	380.00	400.00	420.00	440.00	460.00	480.00	500.00	520.00	540.00	560.00			
#17 P (VI)	12.00	13.00	18.00	19.75	40.00	43.50	70.00	76.00	85.00	103.50	110.00	120.00	140.00	150.00	180.00	195.00	240.00	260.00	280.00	300.00	320.00	340.00	360.00	380.00	400.00	420.00	440.00	460.00	480.00	500.00	520.00	540.00	560.00			
#17 P (VII)	12.00	13.00	18.00	19.75	40.00	43.50	70.00	76.00	85.00	103.50	110.00	120.00	140.00	150.00	180.00	195.00	240.00	260.00	280.00	300.00	320.00	340.00	360.00	380.00	400.00	420.00	440.00	460.00	480.00	500.00	520.00	540.00	560.00			
#17 P (VIII)	12.00	13.00	18.00	19.75	40.00	43.50	70.00	76.00	85.00	103.50	110.00	120.00	140.00	150.00	180.00	195.00	240.00	260.00	280.00	300.00	320.00	340.00	360.00	380.00	400.00	420.00	440.00	460.00	480.00	500.00	520.00	540.00	560.00			
#18 P	G 17 18 50 VG20 21 5		30.00	32.50		42.50	46.50		64.00	70.00		100.00	108.50		165.00	180.00		275.00	300.00		375.00	410.00		460.00	500.00		575.00	630.00		710.00	770.00		850.00	910.00		
#18 P (I)	18.50	19.50	24.00	26.75	35.00	37.50	46.50	50.00	64.00	70.00	82.50	88.50	110.00	120.00	140.00	150.00	180.00	200.00	220.00	240.00	260.00	280.00	300.00	320.00	340.00	360.00	380.00	400.00	420.00	440.00	460.00	480.00				
#18 P (II)	18.50	19.50	24.00	26.75	35.00	37.50	46.50	50.00	64.00	70.00	82.50	88.50	110.00	120.00	140.00	150.00	180.00	200.00	220.00	240.00	260.00	280.00	300.00	320.00	340.00	360.00	380.00	400.00	420.00	440.00	460.00	480.00				
#18 P (III)	18.50	19.50	24.00	26.75	35.00	37.50	46.50	50.00	64.00	70.00	82.50	88.50	110.00	120.00	140.00	150.00	180.00	200.00	220.00	240.00	260.00	280.00	300.00	320.00	340.00	360.00	380.00	400.00	420.00	440.00	460.00	480.00				
#18 P (IV)	18.50	19.50	24.00	26.75	35.00	37.50	46.50	50.00	64.00	70.00	82.50	88.50	110.00	120.00	140.00	150.00	180.00	200.00	220.00	240.00	260.00	280.00	300.00	320.00	340.00	360.00	380.00	400.00	420.00	440.00	460.00	480.00				
#18 P (V)	18.50	19.50	24.00	26.75	35.00	37.50	46.50	50.00	64.00	70.00	82.50	88.50	110.00	120.00	140.00	150.00	180.00	200.00	220.00	240.00	260.00	280.00	300.00	320.00	340.00	360.00	380.00	400.00	420.00	440.00	460.00	480.00				
#18 P (VI)	18.50	19.50	24.00	26.75	35.00	37.50	46.50	50.00	64.00	70.00	82.50	88.50	110.00	120.00	140.00	150.00	180.00	200.00	220.00	240.00	260.00	280.00	300.00	320.00	340.00	360.00	380.00	400.00	420.00	440.00	460.00	480.00				
#18 P (VII)	18.50	19.50	24.00	26.75	35.00	37.50	46.50	50.00	64.00	70.00	82.50	88.50	110.00	120.00	140.00	150.00	180.00	200.00	220.00	240.00	260.00	280.00	300.00	320.00	340.00	360.00	380.00	400.00	420.00	440.00	460.00	480.00				
#18 P (VIII)	18.50	19.50	24.00	26.75	35.00	37.50	46.50	50.00	64.00	70.00	82.50	88.50	110.00	120.00	140.00	150.00	180.00	200.00	220.00	240.00	260.00	280.00	300.00	320.00	340.00	360.00	380.00	400.00	420.00	440.00	460.00	480.00				
#19 P	G 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100		80.00	87.50	105.00	115.00	140.00	155.00	185.00	205.00	240.00	260.00	295.00	320.00	355.00	380.00	415.00	445.00	480.00	510.00	545.00	580.00	615.00	650.00	685.00	720.00	755.00	790.00	825.00	860.00	895.00	930.00	965.00			
#19 P (I)	11.00	12.00	15.00	16.50	20.00	22.00	27.00	30.00	36.00	40.00	47.00	52.00	60.00	67.00	75.00	83.00	92.00	102.00	112.00	122.00	132.00	142.00	152.00	162.00	172.00	182.00	192.00	202.00	212.00	222.00	232.00	242.00				
#19 P (II)	11.00	12.00	15.00	16.50	20.00	22.00	27.00	30.00	36.00	40.00	47.00	52.00	60.00	67.00	75.00	83.00	92.00	102.00	112.00	122.00	132.00	142.00	152.00	162.00	172.00	182.00	192.00	202.00	212.00	222.00	232.00	242.00				
#19 P (III)	11.00	12.00	15.00	16.50	20.00	22.00	27.00	30.00	36.00	40.00	47.00	52.00	60.00	67.00	75.00	83.00	92.00	102.00	112.00	122.00	132.00	142.00	152.00	162.00	172.00	182.00	192.00	202.00	212.00	222.00	232.00	242.00				
#19 P (IV)	11.00	12.00	15.00	16.50	20.00	22.00	27.00	30.00	36.00	40.00	47.00	52.00	60.00	67.00	75.00	83.00	92.00	102.00	112.00	122.00	132.00	142.00	152.00	162.00	172.00	182.00	192.00	202.00	212.00	222.00	232.00	242.00				
#19 P (V)	11.00	12.00	15.00	16.50	20.00	22.00	27.00	30.00	36.00	40.00	47.00	52.00	60.00	67.00	75.00	83.00	92.00	102.00	112.00	122.00	132.00	142.00	152.00	162.00	172.00	182.00	192.00	202.00	212.00	222.00	232.00	242.00				
#19 P (VI)	11.00	12.00	15.00	16.50	20.00	22.00	27.00	30.00	36.00	40.00	47.00	52.00	60.00	67.00	75.00	83.00	92.00	102.00	112.00	122.00	132.00	142.00	152.00	162.00	172.00	182.00	192.00	202.00	212.00	222.00	232.00	242.00				
#19 P (VII)	11.00	12.00	15.00	16.50	20.00	22.00	27.00	30.00	36.00	40.00	47.00	52.00	60.00	67.00	75.00	83.00	92.00	102.00	112.00	122.00	132.00	142.00	152.00	162.00	172.00	182.00	192.00	202.00	212.00	222.00	232.00	242.00				
#19 P (VIII)	11.00	12.00	15.00	16.50	20.00	22.00	27.00	30.00	36.00	40.00	47.00	52.00	60.00	67.00	75.00	83.00	92.00	102.00	112.00	122.00	132.00	142.00	152.00	162.00	172.00	182.00	192.00	202.00	212.00	222.00	232.00	242.00				
#20 P	G 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100		80.00	87.50	105.00	115.00	140.00	155.00	185.00	205.00	240.00	260.00	295.00	320.00	355.00	380.00	415.00	445.00	480.00	510.00	545.00	580.00	615.00	650.00	685.00	720.00	755.00	790.00	825.00	860.00	895.00	930.00	965.00			
#20 P (I)	11.00	12.00	15.00	16.50	20.00	22.00	27.00	30.00	36.00	40.00	47.00	52.00	60.00	67.00	75.00	83.00	92.00	102.00	112.00	122.00	132.00	142.00	152.00	162.00	172.00	182.00	192.00	202.00	212.00	222.00	232.00	242.00				
#20 P (II)	11.00	12.00	15.00	16.50	20.00	22.00	27.00	30.00	36.00	40.00	47.00	52.00	60.00	67.00	75.00	83.00	92.00	102.00	112.00	122.00	132.00	142.00	152.00	162.00	172.00	182.00	192.00	202.00	212.00	222.00	232.00	242.00				
#20 P (III)	11.00	12.00	15.00	16.50	20.00	22.00	27.00	30.00	36.00	40.00	47.00	52.00	60.00	67.00	75.00	83.00	92.00	102.00	112.00	122.00	132.00	142.00	152.00	162.00	172.00	182.00	192.00	202.00	212.00	222.00	232.00	242.00				
#20 P (IV)	11.00	12.00	15.00	16.50	20.00	22.00	27.00	30.00	36.00	40.00	47.00	52.00	60.00	67.00	75.00	83.00	92.00	102.00	112.00	122.00	132.00	142.00	152.00	162.00	172.00	182.00	192.00	202.00	212.00	222.00	232.00	242.00				
#20 P (V)	11.00	12.00	15.00	16.50	20.00	22.00	27.00	30.00	36.00	40.00	47.00	52.00	60.00	67.00	75.00	83.00	92.00	102.00	112.00	122.00	132.00	142.00	152.00	162.00	172.00	182.00	1									

BARBER HALF DOLLARS

	GOOD		VD		FINE		VF		XF		AU		M5-40		M5-63		M5-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
997 P	6.11	71.00	11.00	14.25	21.00	23.00	35.00	38.00	120.00	130.00	230.00	250.00	475.00	* 475.00	750.00	815.00	2250.00	* 2500.00
997 Q	81.00	11.00	81.00	87.00	120.00	130.00	190.00	205.00	285.00	310.00	420.00	450.00	1115.00	1180.00	1350.00	1420.00	2850.00	3150.00
997 S	81.00	81.00	97.50	100.00	120.00	130.00	190.00	207.50	275.00	300.00	420.00	437.50	1115.00	1180.00	1350.00	1420.00	2850.00	3150.00
997 T	7.35	8.00	10.00	21.00	35.00	38.00	120.00	130.00	230.00	250.00	475.00	* 475.00	750.00	815.00	2250.00	* 2500.00		
997 G	2.00	1.00	10.00	17.50	30.00	32.50	60.00	74.00	120.00	212.50	285.00	310.00	575.00	625.00	1050.00	1150.00	2600.00	* 2875.00
997 S	16.50	* 20.00	42.00	48.00	87.50	73.50	130.00	163.50	250.00	273.00	365.00	400.00	750.00	815.00	1400.00	1485.00	2150.00	* 2500.00
997 G	40.00	40.00	40.00	40.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00
997 Q	7.35	* 8.25	8.00	8.70	21.00	23.50	48.00	52.50	195.00	280.00	360.00	385.00	500.00	545.00	1000.00	1085.00	2500.00	* 2825.00

STANDING LIBERTY QUARTERS

Page 9

FRANKLIN HALF DOLLARS

FRANKLIN HALL										FULL BELL LINES				FULL BELL LINES					
MS-63					MS-65					MS-63					MS-65				
FULL BELL LINES					FULL BELL LINES					FULL BELL LINES					FULL BELL LINES				
BID	A5K	BID	ASK		BID	ASK	BID	ASK		BID	A5K	BID	ASK		BID	A5K	BID	ASK	
1948-P	17.00	18.50	36.50		68.00	75.00	1554-S	9.25	10.00	40.00	45.00	210.00	235.00						
1949-D	13.50	14.75	33.50		68.00	75.00	1555-P	10.75	11.75	17.00	19.00	42.00	47.00						
1949-P	77.50	84.00	140.00		280.00	280.00	1556-P	11.00	12.00	17.00	19.00	42.00	47.00						
1949-D	66.00	72.00	135.00		250.00	280.00	1557-P	9.75	10.50	15.00	16.75	42.00	47.00						
1949-S	160.00	175.00	340.00		620.00	620.00	1557-D	7.50	8.20	15.00	16.75	42.00	47.00						
1950-P	57.50	62.50	80.00		135.00	150.00	1558-P	8.00	8.70	15.00	16.75	42.00	47.00						
1950-D	30.00	32.50	56.00		110.00	122.50	1558-D	7.50	8.20	15.00	16.75	42.00	47.00						
1951-P	14.00	15.25	32.00		66.00	73.00	1559-P	6.25	6.80	15.00	16.75	42.00	47.00						
1951-D	47.00	51.00	122.50		230.00	255.00	1559-D	7.75	8.45	15.00	16.75	42.00	47.00						
1951-S	35.00	38.00	67.00		360.00	400.00	1560-P	7.00	7.60	15.00	16.75	48.00	53.00						
1952-P	13.00	14.00	30.00		68.00	75.00	1560-D	7.25	7.90	15.00	16.75	48.00	53.00						
1952-D	13.00	14.00	30.00		68.00	75.00	1561-P	5.50	6.00	15.00	16.75	55.00	61.00						
1952-S	31.00	34.00	52.00		440.00	480.00	1561-D	5.50	6.10	15.00	16.75	55.00	61.00						
1953-P	9.50	10.25	22.50		68.00	75.00	1562-P	5.50	6.00	15.00	16.75	55.00	61.00						
1953-D	19.00	20.75	53.00		600.00	600.00	1562-D	5.40	5.90	15.00	16.75	55.00	61.00						
1953-S	7.25	7.90	17.75		50.00	56.00	1563-P	5.10	5.60	15.00	16.75	55.00	61.00						
1954-P	7.35	8.00	17.75		50.00	56.00	1563-D	5.10	5.60	15.00	16.75	55.00	61.00						

MS-65 PROOF SINGLES

	CENTS		NICKELS		DIMES		QUARTERS		HALVES	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1936	310.00	345.00	1450.00	1600.00	550.00	610.00	675.00	750.00	1300.00	1450.00
1937	125.00	140.00	1200.00	1350.00	350.00	390.00	200.00	225.00	850.00	950.00
1938	75.00	81.00	80.00	90.00	315.00	350.00	190.00	210.00	650.00	720.00
1939	68.00	75.00	88.00	98.00	285.00	325.00	115.00	127.50	575.00	640.00
1940	55.00	61.00	75.00	83.00	250.00	277.50	80.00	90.00	525.00	585.00
1941	52.00	58.00	55.00	61.00	235.00	255.00	70.00	78.00	475.00	525.00
1942	52.00	58.00	55.00	61.00	230.00	255.00	70.00	78.00	475.00	525.00
1942 (12)			215.00	235.00						
1950	78.00	86.00	58.00	64.00	50.00	56.00	90.00	100.00	390.00	430.00
1951	38.00	42.00	40.00	44.50	35.00	39.00	45.00	50.00	195.00	215.00
1952	25.00	28.00	25.00	27.75	31.50	35.00	32.00	35.50	120.00	135.00
1953	13.00	14.50	16.00	17.75	14.00	15.50	17.00	19.00	85.00	95.00
1954	8.50	9.50	10.00	11.25	6.00	6.75	10.00	11.25	55.00	61.00
1955	5.75	6.40	5.00	6.75	7.00	8.50	8.50	9.50	40.00	45.00
1956	1.70	1.90	2.00	2.25	2.00	2.25	4.00	4.45	19.00	21.00
1957	1.20	1.35	1.05	1.20	1.60	1.80	3.10	3.50	14.00	15.50
1958	1.50	1.70	2.00	2.25	2.00	2.25	3.90	4.30	15.00	16.75
1959	.95	1.05	.90	1.00	1.40	1.55	2.60	2.90	14.00	15.50
1960	.75	.85	.70	.80	1.20	1.35	2.45	2.70	11.00	12.25
1960 (3m)	10.00	11.50								
1961	.60	.70	.55	.65	1.10	1.25	2.20	2.45	10.00	11.25
1962	.60	.70	.55	.65	1.10	1.25	2.20	2.45	10.00	11.25
1963	.60	.70	.55	.65	1.10	1.25	2.20	2.45	10.00	11.25
1964	.60	.70	.55	.65	1.10	1.25	2.20	2.45	9.00	10.00

The more common date silver coins were computed on a basis of silver bullion at \$12.81 per ounce.

CIRCULATED ROLLS

Earlier rolls average good; later rolls usually include higher grades.

CENTS									
	BID	ASK		BID	ASK		BID	ASK	
	108.50		1928-S	10.00	10.85	1937-D	8.50	9.25	1937-S
	22.50		1929-D	3.85	4.15	1937-S	10.00	10.85	1938-S
	24.50		1929-S	3.20	3.50	1938-D(B)	11.00	12.00	1938-D
	2100.00	2300.00	1930-D	3.65	4.00	1938-D(J)	28.50	31.00	1939-S
	6.00		1930-S	6.00	6.50	1938-S	57.50	62.50	1939-S
	6.00		1931-P	20.00	21.75	1939-D	117.50	127.50	1940-S
	325.00		1931-D	92.50	100.00	1939-S	11.00	12.00	1940-S
	7.10		1931-S	1500.00	1625.00	1942-D	3.60	4.00	1946-S
	6.50		1932-P	60.00	65.00	1942-P(II)	27.50	30.00	1946-S
	162.50		1932-D	32.00	35.00	1943-P	28.00	31.50	1947-S
	552.50		1933-P	35.00	38.00	1943-D	26.00	28.00	1951-S
	14.50		1933-D	7.00	7.60	1943-S	32.00	35.00	1955-D
	187.50		1934-39-P	7.00	7.60	1944-P	30.00	32.00	1958-P
	437.50	477.50	1934-D	2.60	2.85	1944-S	27.50	30.00	
	12.00		1935-D	5.00	5.45	1944-D	29.00	31.50	
	87.50	95.00	1935-S	4.10	4.35	1945-P	26.00	28.00	
	297.50	322.50	1936-D	2.95	3.20	1945-D	27.50	30.00	
	12.50		1936-S	4.00	4.35	1945-S	26.00	28.00	
	395.00	430.00	1937-D	2.65	2.90	1949-S	4.00	4.30	
	38.00		1937-S	2.75	3.00	1950-P	5.00	5.45	
	27.50		1938-D	7.50	7.60	1950-D	250.00	272.50	
	330.00	360.00	1938-S	7.50	8.15	1951-S	5.00	5.45	
	3.20		1939-D	15.00	16.35	1955-P	5.25	5.70	
	9.25		1939-S	2.75	3.00				
	8.50		1940-D	2.25	2.45				
	35.00	38.00	1940-S	2.25	2.45				
	7.50	8.15	1941-D	2.25	2.45				
	12.00	13.00	1941-S	2.10	2.30				
	7.00	7.60	1942-S	2.50	2.75	1916-P	90.00	97.50	
	9.00	9.75	1942-S	2.50	2.75	1916-S	115.00	125.00	
	5.75	6.25	1943-P	2.50	2.70	1917-P	57.50	62.50	
	3.20	3.50	1943-D	5.90	6.40	1917-D	115.00	125.00	
	6.00	6.50	1943-S	5.90	6.40	1917-S	60.00	65.00	
	6.25	6.85	1949-S	2.50	2.70	1918-P	60.00	65.00	
	4.75	5.15	1954-P	1.60	1.75	1918-D	70.00	76.00	
	30.00	32.50	1955-S	11.00	12.00	1918-S	60.00	65.00	
	192.50	210.00				1919-P	57.50	62.50	
	70.00	76.00				1919-D	90.00	97.50	
	500.00	542.50				1919-S	72.50	79.00	
	27.50	30.00				1920-P	55.00	60.00	
	4.00	4.35				1920-D	65.00	71.00	
	5.75	6.25				1920-S	65.00	71.00	
	125.00	135.00				1923-P	55.00	60.00	
	4.50	4.90				1923-S	67.50	73.50	
	19.50	21.25				1924-P	57.50	62.50	
	4.00	4.35				1924-D	65.00	71.00	
						1924-S	65.00	71.00	
						1925-P	55.00	60.00	

DIMES									
	BID	ASK		BID	ASK		BID	ASK	
	108.50		1916-P	90.00	97.50	1938-D	70.00	76.00	1938-D
	22.50		1916-S	115.00	125.00	1938-S	50.00	54.50	1937-S
	24.50		1917-P	57.50	62.50	1939-D	47.50	52.00	1937-S
	2100.00	2300.00	1917-D	115.00	125.00	1939-S	60.00	65.00	1938-P
	6.00		1917-S	60.00	65.00	1940-D	50.00	54.50	1939-S
	6.00		1918-P	60.00	65.00	1940-S	47.50	52.00	1939-S
	6.00		1918-D	70.00	76.00	1945-Micro S	47.50	52.00	1946-D
	32.50		1918-S	60.00	65.00	1949-S	52.50	57.50	1948-P
	192.50	210.00	1919-P	57.50	62.50	1949-D	55.00	60.00	1949-P
	70.00	76.00	1919-D	90.00	97.50	1955-D	48.50	52.50	1949-D
	500.00	542.50	1919-S	72.50	79.00	1955-S	47.00	51.00	1949-S
	27.50	30.00	1920-P	55.00	60.00				
	4.00	4.35	1920-D	65.00	71.00				
	5.75	6.25	1920-S	65.00	71.00				
	125.00	135.00	1923-P	55.00	60.00				
	4.50	4.90	1923-S	67.50	73.50				
	19.50	21.25	1924-P	57.50	62.50				
	4.00	4.35	1924-D	65.00	71.00				
			1924-S	65.00	71.00				
			1925-P	55.00	60.00				

NICKELS									
	BID	ASK		BID	ASK		BID	ASK	
	108.50		1934-P	8.25	9.00	1932-P	135.00	142.50	1932-P
	22.50		1934-D	13.50	14.50	1932-S	115.00	125.00	1934-P
	24.50		1935-P	7.00	7.60	1932-D	95.00	102.50	1935-D
	2100.00	2300.00	1935-D	11.50	12.50	1923-P	95.00	102.50	1935-D
	6.00		1935-S	9.00	10.25	1923-S	95.00	102.50	1936-D
	6.00		1936-P	7.00	7.60	1924-P	95.00	102.50	1936-D
	325.00		1936-D	8.50	9.25	1924-D	95.00	102.50	1937-D
	7.10		1936-S	7.00	7.60	1925-P	95.00	102.50	1937-D
	162.50		1937-P	7.00	7.60				
	552.50								

HALVES									
	BID	ASK		BID	ASK		BID	ASK	
	108.50		1923-S	115.00	125.00	1925-D	130.00	142.50	1925-D
	22.50		1923-S	115.00	125.00	1925-S	65.00	71.00	1926-P
	24.50		1928-S	105.00	115.00	1926-P	52.50	57.50	1926-P
	2100.00	2300.00	1928-S	110.00	120.00	1926-D	60.00	65.00	1926-D
	6.00		1929-S	105.00	115.00	1926-S	287.50	312.50	1926-S
	6.00		1929-S	105.00	115.00	1927-P	52.50	57.50	1927-P
	325.00		1933-S	125.00	135.00	1927-D	85.00	92.50	1927-D
	7.10		1933-S	125.00	135.00	1928-P	60.00	65.00	1928-P
	162.50		1934-D	105.00	115.00	1928-D	100.00	108.50	1928-D
	552.50		1934-S	100.00	108.50	1928-S	57.50	62.50	1928-S
	14.50		1935-D	105.00	115.00	1929-P	52.50	57.50	1929-P
	187.50		1935-S	100.00	108.50	1929-S	90.00	97.50	1929-S
	437.50	477.50	1936-D	100.00	108.50	1930-P	55.00	60.00	1930-P
	12.00		1936-D	100.00	108.50	1930-S	115.00	125.00	1930-S
	87.50	95.00	1937-D	100.00	108.50	1931-P	60.00	65.00	1931-P
	297.50	322.50	1937-S	125.00	135.00	1931-D	287.50	312.50	1931-D
	12.50		1938-D	105.00	115.00	1931-S	115.00	125.00	1931-S
	395.00	430.00	1938-S	105.00	115.00	1934-D	57.50	62.50	1934-D
	38.00		1939-S	100.00	108.50	1935-D	52.50	57.50	1935-D
	27.50		1939-S	100.00	108.50	1936-D	47.50	52.00	1936-D
	330.00	360.00	1940-D	100.00	108.50	1937-D	47.50	52.00	1937-D
	3.20		1940-S	100.00	108.50	1937-S	47.50	52.00	1937-S
	9.25		1941-D	115.00	125.00	1938-D	70.00	76.00	1938-D
	8.50		1941-S	115.00	125.00	1938-S	50.00	54.50	1938-S
	35.00	38.00	1942-S	105.00	115.00	1939-D	47.50	52.00	1939-D
	7.50	8.15	1942-S	105.00	115.00	1939-S	60.00	65.00	1939-S
	12.00	13.00	1943-P	100.00	108.50	1940-D	50.00	54.50	1940-D
	7.00	7.60	1943-P	100.00	108.50	1940-S	47.50	52.00	1940-S
	9.00	9.75	1943-S	100.00	108.50	1945-Micro S	47.50	52.00	1945-Micro S
	5.75	6.25	1943-S	100.00	108.50	1949-S	52.50	57.50	1949-S
	3.20	3.50	1946-D	120.00	130.00	1949-D	55.00	60.00	1949-D
	6.00	6.50	1946-P	110.00	120.00	1955-D	48.50	52.50	1955-D
	6.25	6.85	1948-P	95.00	105.00	1955-S	47.00	51.00	1955-S
	4.75	5.15	1949-P	97.50	105.00				
	30.00	32.50	1949-D	97.50	105.00				
	192.50	210.00	1949-S	120.00	130.00				
	70.00	76.00	1950-P	92.50	100.00				
	500.00	542.50	1950-D	92.50	100.00				
	27.50	30.00	1951-D	95.00	102.50				
	4.00	4.35	1953-P	92.50	100.00				
	5.75	6.25	1953-S	105.00	115.00				
	125.00	135.00	1953-S	95.00	102.50				
	4.50	4.90	1954-S	95.00	102.50				
	19.50	21.25	1955-P	150.00	163.50				
	4.00	4.35	1956-P	97.50	105.00				
			1957-P	95.00	102.50				
			1958-P	95.00	102.50				

QUARTERS									
	BID	ASK		BID	ASK		BID	ASK	
	108.50		1932-P	135.00	142.50	1925-D	130.00	142.50	1925-D
	22.50		1932-S	115.00	125.00	1925-S	65.00	71.00	1926-P
	24.50		1933-P	95.00	102.50	1926-P	52.50	57.50	1926-P
	2100.00	2300.00	1933-D	95.00	102.50	1926-D	60.00	65.00	1926-D
	6.00		1933-S	95.00	102.50	1926-S	287.50	312.50	1926-S
	6.00		1936-P	95.00	102.50	1927-P	52.50	57.50	1927-P
	325.00		1936-D	95.00	102.50	1927-D	85.00	92.50	1927-D
	7.10		1937-P	95.00	102.50	1928-P	60.00	65.00	1928-P
	162.50		1937-D	95.00	102.50	1928-D	100.00	108.50	1928-D
	552.50		1937-S	95.00	102.50	1928-S	57.50	62.50	1928-S
	14.50		1950-P	92.50	100.00	1929-P	52.50	57.50	1929-P
	187.50		1950-D	92.50	100.00	1929-S	90.00	97.50	1929-S
	437.50	477.50	1951-D	95.00	102.50	1930-P	55.00	60.00	1930-P

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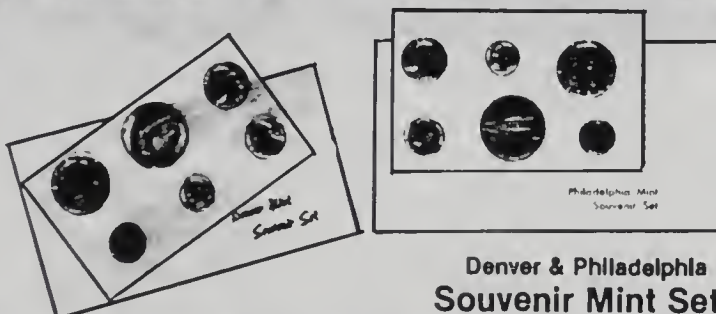
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PRICING GUIDE

FEBRUARY — 1983

Vol. VIII No. 2

Single copy price: \$2.50

PRIVATE GOLD COINAGE

...the investment history

by Donald H. Kagin

Until the mid-1970's, private or pioneer gold was not considered a highly collectible series, let alone a good investment. "Territorial" gold (a common misnomer, since none of the locations where the coins were struck were territories at their time of issue) has always been considered the province of the rich. Indeed, on a coin by coin basis, it is the most expensive numismatic series.

But this high class distinction does not preclude the average dealer, collector or investor from building a meaningful representative portfolio of this truly fascinating field of numismatics.

In the last seven years such important sales as John A. Beck I, II, III (Quality Sales 1975, 1976, 1977), Irving M. Moskovitz (Quality Sales 2/1977), Lighthouse (Stacks 6/1978), N.M. Kaufman (Rarcoa 8/1978), James F. Lindsay (Kagin's 9/1978), John Work Garrett/Johns Hopkins University I & II (Bowers & Ruddy Galleries 11/1979, 3/1980), Raymond J. Wayman (Stacks 9/1981), Henry A. Clifford (Bowers & Ruddy Galleries 3/1982), Auctions 1979, 1980, 1981, 1982 (Stacks, Rarcoa, Superior & Paramount), and several minor offerings, have given the numismatic community an opportunity to purchase more private gold coins than during any previous four decades! With such a proliferation of available material, coupled with increased print information and an authoritative book and price list on this series, the amount of collectors has grown rapidly during the last several years.

A decade ago, only a handful of collectors avidly purchased private gold. Today, in spite of the recent surge of interest in this area, a relatively small number of collectors/investors purchase these pieces with regularity. Part of this is no doubt due to the lack of "Grey Sheet" or "Trends" prices to watch and analyze, and to no clear pattern of collecting (a "method to the madness"). Certainly Whitman and Capital Plastics have yet to issue a book or holder for the series.

I strongly believe that there would be hundreds of potential collector/investors of private gold coinage if they were shown clear direction, updated values and methods of purchasing. It is for this reason that we have developed and analyzed the private gold type set. The "short set" consists of eleven pieces, all of which are available (although three pieces are scarce) in investment quality. Retail value for the entire set is around \$50,000, a bit less than an MS-65 12-piece gold type set.

The 18-piece private gold type set includes three additional "obtainable rarities" and a few other major types for a little over \$100,000. Again, this figure is not high when you consider that an MS-65 16-piece gold type set would cost only about \$20,000 less. It also is a bargain when you can claim that you possess a substantial type set of the "creme de la creme" of numismatics—private gold coinage.

Private Gold Coinage—The Investment Track Record: An Analysis

In analyzing the investment history of private gold coinage, a few factors should be kept in mind. Only through examination of specific coins in auctions over several years can one adequately determine price movements. Until now, no yearly, let alone monthly, price compilations (except the "Guide Book"), have been published.

Grades and corresponding prices indicated are for today's standards and average strikes. Normal characteristics such as nicks on slugs and dished dies on the \$5 Wass, Molitor & Co. are assumed. In all cases, the coins represent above average (investment) quality.

Finally, there has never been a time when any of these coins have been promoted or "hyped". Prices reflect an almost pure collector demand. With the publication of my book, Private Gold Coins and Patterns of the United States, (Arco Publishing, N.Y., 1981), and new interest from investors, it is not likely that this fascinating field will be the province of only a few knowledgeable collectors for long, but of a far broader base of collector/investors.

When examining the investment record for this series, a few facts become apparent:

- For the most part, prices today are approximately 20% higher than in 1979.
- Our type set has averaged approximately a 125% increase over the last eight years; certainly not spectacular, but decent (15% simple interest per year) for a series relatively unaffected by heavy investment promotion or speculation.
- Items with regional appeal have appreciated the most, especially the Mormon issues.

The following is a coin by coin analysis of the private gold type set.

THE 11-PIECE PRIVATE GOLD TYPE SET

August Bechtler (1842) \$1, 27G 21C, K24 AU-50. Approximate Price: \$1,200.

This piece is the most common type of private gold coin from our nation's first gold rush of the Southern Appalachian area. A. Bechtlers are only an R-3 and often come in high quality. Bechtlers are not only collected by private gold enthusiasts, but also anyone interested in Southern gold.

The Bechtler types have been one of the more stable and consistent performers and this issue's 85% appreciation since 1975 is not too bad. I expect this piece to be one of the better performers of the private gold type set.

A. Humbert (1851) \$50, R.E. .887, K6 VF-30. Approximate Price: \$8,000.

Not only does the most common and popular "slug" belong in the 11-piece type set, but it also should be in a regular type set of U.S. gold coins, since these pieces were issued under the auspices of the United States Government and accepted as legal tender. Although the second most expensive coin in this 11-piece type set, the slug is among the more commonly obtainable types. I believe a VF-30 or better specimen is an appropriate part of any investment quality type set of private gold coinage. In spite of its popularity, however, the slug's track record of only 47% over the last eight years leaves much to be desired. Part of this poor performance can be attributed to the coin's high initial cost. During the height of the next boom, however, you might very well see a doubling of value in a single year as happened in 1973 and 1979.

U.S. Assay Office of Gold (1853) \$20, .900, K18 AU-50. Approximate Price: \$5,000.

This is the most commonly seen private gold coin in relatively high grade of the United States Assay Office (although the \$10 is technically cheaper and more common, my own personal experience has been that more of the \$20 specimens have been available in high grade—and many of these in uncirculated—than the \$10 piece.) Nice uncirculated specimens are occasionally available and should be sought by those who wish to own a very high grade type set. Nice AU's are frequently on the market and should be one of the first type pieces to be acquired.

This type has also been among the highest performers over the years and should continue to be very popular because of its size and consistent high quality.

Baldwin & Co. (1850) \$5, K1 VF-30. Approximate Price: \$5,000.

Although available for far less than the \$50 slug, these pieces are far rarer. Because of its lesser popularity vis-a-vis the slug, however, the Baldwin coinage has lagged far behind in value. Probably because of a combination of its lack of notoriety and similarity to the Liberty Head design, which appears on so many private gold coin types—and due to the fact that it is not often available in grades higher than Very Fine—few collectors have sought it as part of a type set. I believe, however, that this is a very important and underrated type—and has a long way to go as far as price appreciation is concerned.

Kellogg & Co. (1854) \$20, K1-2 AU-50. Approximate Price: \$3,500.

The Kellogg piece is popular because of its size, the relative familiarity with the name, and its availability. In addition, high quality specimens become available often enough that an AU-50 would make an excellent investment quality example.

While the investment track record of the Kellogg & Co. pieces has been below average, Kellogg \$20s have been fairly stable even in times of major fluctuations in the private gold series.

Moffat & Co. (1849) \$5, K4 AU-50. Approximate Price: \$3,000.

By far the most prolific coiner of the California Gold Rush was Moffat & Co. Although "common" among private gold issues, Moffat \$5's are far rarer than the regularly issued Liberty "no motto" types. Yet, one can obtain a low grade Moffat & Co. piece for very little more money than the "no motto" \$5.

In AU-50, this is a scarce, but occasionally available coin, and should be an excellent investment—as its track record of 88% over the last eight years has indicated.

Norris, Gregg & Norris (1849) \$5, K1-4 AU-50. Approximate Price: \$6,000.

This is the first California private gold coin, having been issued in May, 1849 in Benicia, California. A scarce although not rare type, the Norris, Gregg & Norris pieces are in strong demand. The price reflects not just the higher grade that I strongly recommend, but also its great popularity as the first private gold coinage of California. Historically a solid performer, I expect this to be one of the better appreciating pieces of the future.

Wass, Molitor & Co. (1852) \$5, K1-2 EF-40. Approximate Price: \$4,500.

Certainly among the least popular of all private gold pieces, the Wass, Molitor & Co. pieces have been unfairly maligned for years. This is mainly due to the relatively poor condition in which these coins are available. In addition, most specimens come poorly struck or with dished dies, thus creating as much as a ten point swing between the grades of the obverse and reverse. This type is also one of those "monotonous" Liberty Head types of private gold coins. Nevertheless, these pieces are very scarce, and in high grades such as EF, are undervalued compared to many of their private gold counterparts.

One of these types has to have the distinction of being the worst performer, and this is it. I do, however, believe its performance will be better in the future.

Oregon Exchange Co. (1849) \$5, K1 VF-20. Approximate Price: \$9,500.

This is the only reasonably available type from Oregon and, therefore, must be in any type set of private gold coinage. It is, however, one of the stoppers of the set and certainly the most expensive in the relatively higher grade of VF-20. However, just about any example above VG would be acceptable. The popular motif of the beaver on the log adds to the appeal of this type and its appreciation over the past eight years of 90% is among the best performances of this type set.

Mormon Gold/Deseret Assay Office (1849) \$5, K2 VF-35. Approximate Price: \$5,250.

Mormon gold is undoubtedly the most popular of all private gold series. Not only does it have strong appeal among present-day Mormons and Utah residents, but the designs themselves are interesting and unique.

(Continued on Page Two)

PRIVATE GOLD COINAGE (Continued from Page One)

The eight year track record of 275% is quite enviable and probably out of proportion to the coin's rarity. I suspect, however, due to the additional non-numismatic appeal of this coin, that this high rate of appreciation will be sustained in the coming decade.

Clark, Gruber & Co. (1861) \$5, K6 EF-45. Approximate Price: \$2,250.

This piece and its \$2½ sister are the more common Clark, Gruber & Co. specimens. This company was by far the most prolific of any coiners of the Colorado gold rush. Luckily, like the Bechtler's, Clark, Gruber & Co. issued a substantial amount of specimens so that today we can purchase a fairly high quality example with relative ease.

THE 18-PIECE PRIVATE GOLD TYPE SET

The following pieces are appropriate for an expanded type set of private gold coins. An analysis follows:

Christopher Bechtler (1831-1842) \$5, 134G 21C K20 or 128G 22C K23 AU-50. Approximate Price: \$3,750.

The Christopher Bechtler series pieces should definitely be considered as a separate type since they were issued under the auspices of Augustus (A. Bechtler's uncle). Several varieties exist; the two most common are described here. High grade examples are not too difficult to locate at major coin shows and gold auction sales. A good investment due to regional and private gold appeal.

Augustus Humbert (1851) \$50, L.E., .880 no. "50" on reverse, K2 EF-40. Approximate Price: \$10,000.

The lettered edge types were the first series of gold slugs and are much rarer than the reeded edge types. In spite of their additional scarcity, they are relatively easy to locate. Again because of the popularity of slugs, they command relatively high prices, although I consider the lettered edge types considerably undervalued due to their rarity. Interestingly enough, because lettered edge types are much rarer, they often come in higher grade than the reeded edge types. Although poor performers in the past, they can be one of the real sleepers of the 1980's.

United States Assay Office of Gold (1853) \$20, "Moffat & Co." on coronet, K19 EF-45. Approximate Price: \$5,000.

These pieces were officially minted under the auspices of the U.S. Assay Office, but are often considered Moffat & Co. coins, whose name the Assay Office was entitled to use as set out in their contract with Moffat & Co. An interesting and popular type, this piece is very scarce and often comes in high grade. A super performer in the past (144% over eight years), it should continue to do fairly well in the future.

Miners Bank (1849) \$10, K1 AU-50. Approximate Price: \$16,000.

This is definitely a major type coin. Because only a handful surface in any given year, I did not include it under the short 11-piece type set. Also, because

of its relatively high initial cost, the Miners Bank pieces (all of which are \$10 denomination) have not performed well at all. They do, however, come in very high grade, (they are actually rarer below EF than above), and during a boom period could realize substantial appreciation. One spectacular piece brought \$135,000 in the heat of the market of 1980!

Wass, Molitor & Co. (1855) \$50, K9 F/VF. Approximate Price: \$13,500.

This is a type coin because it is the only round slug made for circulation. Although much rarer than the more common octagonal slugs, like the latter, they are occasionally available at major coin shows and auctions. A clean, Fine/Very Fine specimen is considered a high quality piece and is deserving of a place in an expanded type set of private gold coinage. Its performance of 68% over the last eight years is acceptable considering its "high ticket" value.

Mormon "Lion & Beehive" (1860) \$5, K6 AU-50. Approximate Price: \$9,500.

The "Lion & Beehive" is the most desirable of the very popular Mormon series. This is probably due to its attractive motifs of a reclining lion, the first use of the Deseret alphabet depicted on the obverse, and a beehive and eagle on the reverse. These pieces are most likely a high R-5 (50-75 known) and do become available from time to time. Its relatively high value is attributed to the fact that they usually are offered in high condition and are very popular (111% appreciation over the last eight years).

Clark, Gruber & Co. (1860) \$10, "Pikes Peak" K3 EF-40. Approximate Price: \$5,500.

The most popular specimen of the Colorado gold rush era because of its depiction of Pikes Peak on the obverse (rather than the Liberty type as on most other issues). An excellent performer in the past (205% over the past eight years), I expect a repeat performance in the near future, especially in the higher grades of EF-40 and above.

THE FUTURE POTENTIAL

Ultimately, all coins are valued on the basis of supply and demand. We already know that these pieces are very scarce. The only factor which has held back faster appreciation for private gold coins is lack of demand. Without exception, whenever a comprehensive book is published on a branch of numismatics with a limited supply, and the book sells over a thousand copies (like *Private Gold Coins and Patterns of the United States*), demand for that series has substantially increased—with a resulting rise in value.

In addition, expect demand to increase significantly as many new collectors and investors begin to develop type sets of private gold coins which are both available, affordable and interesting. It will not take very much new demand to increase the values of this highly undervalued series.

Given the recognition soon by many that this series is collectible, affordable, probably the most fascinating and historical—and poised for substantial increase in demand—I believe future rates of appreciation will be substantially higher than the past records.

PERCENTAGE INCREASES OF PRIVATE GOLD TYPES

TIME PERIOD BY YEARS

TYPE	3 yrs. 75-78	1 yr. 78-79	1 yr. 79-80	1 yr. 80-81	1 yr. 81-82	1 yr. 82-83	4 yrs. 79-83	8 yrs. 75-83
C. Bechtler 1831-1892 \$5	18%	29%	96%	- 9%	- 30%	7%	34%	121%
A. Bechtler 1842 \$1	23	12½	56	- 14	- 25	33	33	85
A. Humbert 1851 \$50 L.E.	13	29	82	- 30	- 43	25	0	47
A. Humbert 1851 \$50 R.E.	0	63	54	- 20	- 38	60	23	100
USAOG 1853 \$20	28	30	167	- 38	0	0	67	178
USAOG 1853 "Moffat & Co."	33	33	75	- 29	0	10	38	144
Baldwin & Co. 1850 \$5	40	14	75	- 14	- 25	11	25	100
Kellogg & Co. 1854 \$20	50	0	42	- 18	- 14	0	16	75
Miners Bank 1849 \$10	5	22	7	- 20	0	33	39	45
Moffat & Co. 1849 \$5	19	58	67	- 30	- 14	0	0	88
Norris, Gregg & Norris 1849 \$5	29	75	57	- 45	- 17	20	14	94
Wass, Molitor & Co. 1852 \$5	0	28	78	- 38	- 20	25	0	28
Wass, Molitor & Co. 1855 \$50	0	38	59	- 29	- 8	30	22	68
Oregon Exchange Co. 1849 \$5	55	16	100	- 58	- 27	0	6	90
Mormon Gold/Deseret Assay Office 1849 \$5	150	14	75	- 43	25	5	31	275
Mormon "Lion & Beehive" 1860 \$5	78	16	73	- 56	29	6	3	111
Clark, Gruber & Co. 1861 \$5	20	11	150	- 40	- 33	13	13	50
Clark, Gruber & Co. 1860 \$10 "Pikes Peak"	94	29	78	- 19	- 15	0	22	205

	1975	1978	1979	1980	1981	1982	1983
BECHTLER:							
C. Bechtler - \$5 134G 21C K20 AU-50 or 128G 22C K23	\$ 1,700	\$ 2,000	\$ 2,800	\$ 5,500	\$ 5,000	\$ 3,500	\$ 3,750
A. Bechtler - \$1 27G 21C K24 AU-50	600	800	900	1,400	1,200	900	1,200
HUMBERT:							
\$50 1851 L.E. .880 no. "50" XF-40	7,500	8,500	11,000	20,000	14,000	8,000	11,000
\$50 1851 R.E. .887 VF-30	4,000	4,000	6,500	10,000	8,000	5,000	8,000
USAOG:							
\$20 1853 .900 AU-50	1,800	2,300	3,000	8,000	5,000	5,000	5,000
\$20 1853 "Moffat & Co." XF-45	2,250	3,000	4,000	7,000	5,000	5,000	5,500
BALDWIN & CO.:							
\$5 1859 VF-30	2,500	3,500	4,000	7,000	6,000	4,500	5,000
KELLOGG & CO.:							
\$20 1854 XF-45	2,000	3,000	3,000	4,250	3,500	3,000	3,500
MINERS BANK:							
\$10 1849 AU-50	11,000	11,500	14,000	15,000	12,000	12,000	16,000
MOFFAT & CO.:							
\$5 1849 AU-50	1,600	1,900	3,000	5,000	3,500	3,000	3,000
NORRIS, GREGG & NORRIS:							
\$5 1849 R.E. W.P. AU-50	3,100	4,000	7,000	11,000	6,000	5,000	6,000
WASS, MOLITOR & CO.:							
\$5 1852 XF-40	3,500	3,500	4,500	8,000	5,000	4,000	4,500
\$50 1855 F/VF, nicka	8,000	8,000	11,000	17,500	12,500	11,500	13,500
OREGON EXCHANGE CO.:							
\$5 1849 VF-20	5,000	7,750	9,000	18,000	7,500	9,500	9,500
MORMON:							
\$5 1849 VF-35	1,400	3,500	4,000	7,000	4,000	5,000	5,250
\$5 1860 AU-50	4,500	8,000	9,250	16,000	7,000	9,000	9,500
CLARK, GRUBER & CO.							
\$5 1861 XF-45	1,500	1,800	2,000	5,000	3,000	2,000	2,250
\$10 1860 XF-40	1,800	3,500	4,500	8,000	6,500	5,500	5,500

the COIN DEALER newsletter

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

P.O. BOX 2308 • HOLLYWOOD, CALIFORNIA 90028

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EDITOR - Allen Harriman CIRCULATION - James Evans GRAPHICS - Dale W. Hall

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EARLY GOLD TYPE COINS

	FINE		VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$2½ 1796 No Stars	7250.00	7950.00	12,000.00	13,000.00	19,500.00	21,250.00	24,000.00	26,000.00	40,000.00	—	55,000.00	—	QUOTE	—
\$2½ 1796-1807	2000.00	2175.00	2750.00	3000.00	4000.00	4350.00	6750.00	7350.00	12,500.00	—	17,500.00	—	25,000.00	—
\$2½ 1808	6000.00	6500.00	8500.00	9250.00	12,500.00	13,500.00	20,000.00	21,750.00	40,000.00	—	55,000.00	—	QUOTE	—
\$2½ 1821-1827	2500.00	2725.00	3200.00	3500.00	4500.00	4900.00	6500.00	7100.00	12,500.00	13,500.00	17,500.00	—	24,000.00	—
\$2½ 1829-1834	2000.00	2175.00	2750.00	3000.00	3500.00	3800.00	5250.00	5750.00	10,000.00	10,850.00	14,000.00	15,500.00	20,000.00	—
\$2½ 1834-1839	170.00	185.00	200.00	217.50	275.00	300.00	575.00	625.00	1150.00	1250.00	3000.00	3250.00	8500.00	—
\$5 1795-1798	3750.00	4100.00	5450.00	6250.00	8000.00	8700.00	9750.00	10,500.00	20,000.00	22,000.00	26,000.00	—	40,000.00	—
\$5 1797-1807	800.00	870.00	1100.00	1200.00	2000.00	2175.00	3300.00	3600.00	8000.00	8700.00	13,500.00	14,750.00	20,500.00	—
\$5 1807-1812	800.00	870.00	1050.00	1150.00	1600.00	1750.00	2600.00	2850.00	7500.00	8200.00	13,000.00	14,250.00	19,500.00	—
\$5 1813-1829	1000.00	1085.00	1200.00	1300.00	1825.00	2000.00	3500.00	3800.00	9500.00	10,250.00	16,500.00	16,750.00	25,000.00	—
\$5 1829-1834	2250.00	2450.00	3400.00	3700.00	5250.00	5750.00	7250.00	7950.00	15,000.00	16,350.00	21,500.00	23,500.00	32,000.00	—
\$5 1834-1839	190.00	207.50	225.00	245.00	310.00	340.00	625.00	685.00	1500.00	1625.00	4000.00	4350.00	10,000.00	—
\$10 1795-1797	4250.00	4750.00	6300.00	6800.00	8500.00	9250.00	11,500.00	12,500.00	22,000.00	24,000.00	35,000.00	—	53,500.00	—
\$10 1797-1804	1500.00	1635.00	2000.00	2175.00	3000.00	3250.00	5350.00	5850.00	11,250.00	12,250.00	18,250.00	20,000.00	28,000.00	—
\$10 1838-1839	300.00	325.00	450.00	490.00	775.00	840.00	1750.00	1900.00	6000.00	6500.00	16,500.00	18,000.00	QUOTE	—

PROOF GOLD TYPE COINS

	MS-60		MS-63		MS-65			MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK		BID	ASK	BID	ASK	BID	ASK
\$1 (type III)	1200.00	1300.00	2350.00	2550.00	5000.00	5600.00	\$5 Indian	3250.00	3550.00	5500.00	6000.00	9750.00	10,750.00
\$2½ Liberty	1350.00	1475.00	2450.00	2600.00	5750.00	6350.00	\$10 Liberty	2500.00	2725.00	5500.00	6000.00	11,000.00	12,500.00
\$2½ Indian	2000.00	2175.00	4000.00	4350.00	8000.00	9000.00	\$10 Indian	4200.00	4600.00	8500.00	9250.00	16,500.00	18,250.00
\$3 Indian	3000.00	3250.00	6000.00	6500.00	12,000.00	13,500.00	\$20 Liberty	3900.00	4250.00	9000.00	9750.00	18,500.00	20,500.00
\$4 Stelle	20,000.00	21,750.00	28,500.00	31,000.00	37,500.00	41,500.00	\$20 St. Gaudens	9000.00	9750.00	15,500.00	16,750.00	27,000.00	30,000.00
\$5 Liberty	2000.00	2175.00	4350.00	4750.00	8750.00	9750.00							

Common date coins in the following listings were computed on a basis of gold at \$508.75 per ounce.

GOLD SERIES by date

\$2½ INDIAN HEAD

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1908	175.00	190.00	285.00	310.00	1800.00	2000.00
1909	175.00	190.00	300.00	325.00	1900.00	2100.00
1910	175.00	190.00	310.00	335.00	1950.00	2150.00
1911	175.00	190.00	295.00	320.00	1850.00	2050.00
1911-D	900.00	1000.00	2200.00	2400.00	6500.00	7150.00
1912	175.00	190.00	275.00	300.00	1850.00	2050.00
1913	175.00	190.00	285.00	310.00	1800.00	2000.00
1914	185.00	200.00	400.00	435.00	2700.00	3000.00
1914-D	175.00	190.00	285.00	310.00	1800.00	2000.00
1915	175.00	190.00	285.00	310.00	1800.00	2000.00
1925-D	175.00	190.00	275.00	300.00	1750.00	1950.00
1926	175.00	190.00	275.00	300.00	1750.00	1950.00
1927	175.00	190.00	275.00	300.00	1750.00	1950.00
1928	175.00	190.00	275.00	300.00	1750.00	1950.00
1929	175.00	190.00	275.00	300.00	1750.00	1950.00

\$10 INDIAN HEAD (CONTINUED)

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1914	420.00	470.00	505.00	555.00	3250.00	3600.00
1914-D	420.00	470.00	515.00	565.00	3650.00	4050.00
1914-S	450.00	500.00	1400.00	1525.00	7500.00	8300.00
1915	420.00	470.00	505.00	555.00	3150.00	3500.00
1915-S	500.00	565.00	2000.00	2300.00	15,000.00	—
1916-S	440.00	490.00	1100.00	1200.00	6750.00	7500.00
1920-S	6750.00	7350.00	14,000.00	—	37,500.00	—
1926	410.00	460.00	500.00	550.00	3150.00	3500.00
1930-S	—	—	10,500.00	—	17,000.00	—
1932	410.00	460.00	500.00	550.00	3000.00	3350.00
1933	—	—	—	—	75,000.00	—

\$20 ST. GAUDENS

1907 high relief	3200.00	3500.00	6000.00	6500.00	14,000.00	15,500.00
1907 NM	655.00	680.00	700.00	740.00	1750.00	1950.00
1908 NM	655.00	680.00	710.00	750.00	1450.00	1600.00
1908-D NM	655.00	680.00	725.00	770.00	1800.00	2000.00
1908 WM	655.00	680.00	635.00	785.00	3500.00	3875.00
1908-DWM	655.00	680.00	635.00	785.00	3500.00	3875.00
1908-S	850.00	950.00	3000.00	3250.00	13,000.00	—
1909/S	675.00	715.00	775.00	835.00	3000.00	3350.00
1909	685.00	725.00	800.00	865.00	3250.00	3600.00
1909-D	750.00	815.00	2250.00	2450.00	13,500.00	—
1909-S	655.00	680.00	700.00	740.00	2100.00	2350.00
1910	655.00	680.00	700.00	740.00	2000.00	2225.00
1910-D	655.00	680.00	700.00	740.00	2000.00	2225.00
1910-S	655.00	680.00	700.00	740.00	2150.00	2400.00
1911	665.00	690.00	710.00	750.00	2300.00	2550.00
1911-D	655.00	680.00	700.00	740.00	1600.00	1775.00
1911-S	655.00	680.00	700.00	740.00	1750.00	1950.00
1912	665.00	690.00	725.00	770.00	2400.00	2650.00
1913	665.00	690.00	725.00	770.00	2500.00	2775.00
1913-D	655.00	680.00	710.00	750.00	1750.00	1950.00
1913-S	655.00	680.00	900.00	975.00	3100.00	3450.00
1914	670.00	695.00	735.00	785.00	2400.00	2650.00
1914-D	655.00	680.00	700.00	740.00	1900.00	2100.00
1914-S	655.00	680.00	700.00	740.00	1650.00	1825.00
1915	665.00	685.00	725.00	770.00	2200.00	2450.00
1915-S	655.00	680.00	700.00	740.00	1800.00	2000.00
1916-S	655.00	680.00	710.00	750.00	2000.00	2225.00
1920	660.00	685.00	710.00	750.00	2200.00	2450.00
1920-S	650.00	—	12,500.00	—	25,000.00	—
1921	8500.00	—	17,000.00	—	37,500.00	—
1922	650.00	675.00	682.00	712.00	2000.00	2225.00
1922-S	700.00	765.00	875.00	950.00	2900.00	3200.00
1923	650.00	675.00	682.00	712.00	1900.00	2100.00
1923-D	660.00	685.00	650.00	690.00	1750.00	1950.00
1924	650.00	675.00	682.00	712.00	1900.00	2100.00
1924-D	875.00	975.00	1600.00	1750.00	5000.00	5600.00
1924-S	825.00	925.00	1550.00	1675.00	5500.00	6150.00
1925	650.00	675.00	682.00	712.00	1400.00	1575.00
1925-D	925.00	1025.00	1750.00	1900.00	5750.00	6400.00
1925-S	850.00	950.00	1850.00	2025.00	6500.00	7200.00
1926	650.00	675.00	682.00	712.00	1375.00	1525.00
1926-D	900.00	1000.00	2000.00	2200.00	6500.00	7200.00
1926-S	750.00	815.00	1150.00	1250.00	4250.00	4700.00
1927	650.00	675.00	682.00	712.00	1350.00	1500.00
1927-D	QUOTE	—	QUOTE	—	QUOTE	—
1927-S	2500.00	2750.00	7500.00	—	15,000.00	—
1928	650.00	675.00	682.00	712.00	1350.00	1500.00
1929	3500.00	3850.00	5500.00	—	10,000.00	—
1930-S	6000.00	6600.00	10,000.00	—	18,500.00	—
1931	5400.00	5900.00	9000.00	—	17,500.00	—
1931-D	5750.00	6250.00	9500.00	—	18,500.00	—
1932	6500.00	7150.00	12,000.00	—	21,000.00	—

\$5 INDIAN HEAD

	XF/AU		MS-60	
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FLYING EAGLE and INDIAN CENT8

Complete set (no 69/68), G-VG	BID \$1350	ASK \$1475
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DATE	GOOD		VG		FINE		VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1935	900.00	975.00	1050.00	1035.00	1375.00	1500.00	1650.00	1800.00	1850.00	2025.00	2000.00	2175.00	2350.00	2575.00	3000.00	3250.00	4500.00	5000.00
1936	750	815	825	900	1150	1250	2200	2400	4800	5250	115.00	125.00	205.00	225.00	410.00	450.00	1600.00	1775.00
1937	750	815	825	900	1150	1250	2200	2400	4800	5250	115.00	125.00	205.00	225.00	410.00	450.00	1600.00	1775.00
1938	750	815	825	900	1150	1250	2200	2400	4800	5250	115.00	125.00	205.00	225.00	410.00	450.00	1600.00	1775.00
1939	350	380	370	405	425	450	475	500	525	550	120.00	130.00	135.00	145.00	150.00	160.00	170.00	180.00
1940	310	340	335	365	385	410	435	460	485	510	110.00	120.00	125.00	135.00	140.00	150.00	160.00	170.00
1941	715	780	835	900	1200	1300	2000	2175	2350	2525	50.00	55.00	60.00	65.00	70.00	75.00	80.00	85.00
1942	245	265	260	285	300	325	350	375	400	425	29.00	31.00	33.00	35.00	37.00	39.00	41.00	43.00
1943	225	245	250	270	300	325	350	375	400	425	29.00	31.00	33.00	35.00	37.00	39.00	41.00	43.00
1944	285	300	320	350	45.00	49.00	53.00	57.00	61.00	65.00	81.50	85.00	88.50	92.00	95.50	99.00	102.50	106.00
1945	275.00	300.00	320.00	350.00	45.00	49.00	53.00	57.00	61.00	65.00	81.50	85.00	88.50	92.00	95.50	99.00	102.50	106.00
1946	1850	2000	2100	2300	2850	3100	3400	3700	4000	4300	82.50	90.00	97.50	105.00	112.50	120.00	127.50	135.00
1947	1850	2000	2100	2300	2850	3100	3400	3700	4000	4300	82.50	90.00	97.50	105.00	112.50	120.00	127.50	135.00
1948	1850	2000	2100	2300	2850	3100	3400	3700	4000	4300	82.50	90.00	97.50	105.00	112.50	120.00	127.50	135.00
1949	750	815	100.00	108.50	165.00	180.00	200.00	215.00	230.00	245.00	50.00	55.00	60.00	65.00	70.00	75.00	80.00	85.00
1950	2300	2500	32.50	32.50	50.00	54.50	59.00	63.50	68.00	72.50	110.00	120.00	130.00	140.00	150.00	160.00	170.00	180.00
1951	1900	2075	24.00	26.00	41.00	45.00	49.00	53.00	57.00	61.00	110.00	120.00	130.00	140.00	150.00	160.00	170.00	180.00
1952	24.50	26.50	32.00	35.00	54.00	59.00	64.00	69.00	74.00	79.00	100.00	107.50	115.00	122.50	130.00	137.50	145.00	152.50
1953	35.00	38.00	42.00	46.00	60.00	65.00	70.00	75.00	80.00	85.00	120.00	130.00	140.00	150.00	160.00	170.00	180.00	190.00
1954	8.00	8.70	9.50	10.25	13.50	14.50	15.50	16.50	17.50	18.50	32.50	35.00	37.50	40.00	42.50	45.00	47.50	50.00
1955	8.00	8.70	9.50	10.25	13.50	14.50	15.50	16.50	17.50	18.50	32.50	35.00	37.50	40.00	42.50	45.00	47.50	50.00
1956	13.00	14.00	15.50	16.75	20.00	21.75	30.00	32.50	47.50	52.50	60.00	65.00	92.50	100.00	200.00	217.50	650	725
1957	182.50	200.00	210.00	230.00	265.00	290.00	410.00	450.00	600.00	650.00	775.00	840.00	1100.00	1200.00	1700.00	1850.00	3250	3500
1958	1250	1350	1400	1525	21.00	23.00	32.00	35.00	50.00	54.50	64.00	70.00	95.00	103.00	210.00	230.00	650	625
1959	2.60	2.85	3.00	3.25	3.00	3.25	8.75	9.50	16.00	17.50	23.00	25.00	40.00	43.50	105.00	115.00	450	500
1960	1.35	1.45	1.65	1.80	1.45	2.35	3.50	3.80	8.75	9.50	14.00	15.25	30.00	32.50	70.00	76.00	315	350
1961	1.40	1.50	1.90	2.05	3.50	5.75	5.75	6.25	11.00	12.00	17.50	19.00	36.50	40.00	85.00	92.50	360	400
1962	2.60	2.85	3.15	3.45	5.80	6.10	9.75	10.50	18.00	19.75	25.00	27.25	46.00	50.00	105.00	115.00	400	450
1963	1.35	1.45	1.95	2.10	3.90	4.25	6.25	6.80	12.50	13.50	20.00	21.75	40.00	43.50	105.00	115.00	360	400
1964	1.70	1.80	2.85	2.95	1.10	1.20	2.10	2.30	6.75	7.35	12.50	13.50	28.50	31.00	70.00	81.50	270	300
1965	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1966	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1967	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1968	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1969	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1970	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1971	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1972	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1973	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1974	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1975	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1976	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1977	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1978	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1979	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1980	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1981	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1982	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1983	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1984	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1985	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1986	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1987	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1988	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1989	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1990	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1991	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1992	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1993	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1994	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1995	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1996	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1997	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1998	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
1999	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00	80.00	92.50	300	335
2000	1.80	1.90	1.40	1.50	3.20	5.50	6.00	6.00	10.50	11.50	17.00	18.50	32.00	35.00				

LINCOLN CENT8

Complete set (no 22-Plain, 44-O/S, 55/55 or 72/72), G/better	BID	ASK
	\$450	\$490

Accurate bid-ask levels for MS-65 copper coins are difficult to pinpoint;																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
these are BID RANGES into which prices fall based upon the quality of the specimen																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
50 / 56 (+)	1000 / 1125 (+)	52 / 58	375 / 415	52 / 58	375 / 415 (+)	70 / 78	335 / 370	500 / 560 (+)	95 / 105	425 / 475 (+)	410 / 460 (+)	90 / 100	325 / 360 (+)	560 / 620 (+)	185 / 205 (+)	1700 / 1950	1400 / 1550	290 / 320	325 / 360 (+)	565 / 630	55 / 62	210 / 235 (+)	280 / 310 (+)	60 / 68	235 / 260 (+)	325 / 360 (+)	60 / 68	205 / 280	320 / 355 (+)	55 / 62	140 / 155	185 / 205	52 / 58 (+)	185 / 205	185 / 205	280 / 310 (+)	120 / 135	675 / 750 (+)	8000 / plus	370 / 410 (+)	52 / 58 (+)	900 / 1000 (+)	120 / 135	1000 / 1125 (+)	600 / 675 (+)	43 / 48 (+)	270 / 300 (+)	350 / 400 (+)	43 / 48	270 / 300 (+)	370 / 410 (+)	37 / 42	200 / 225 (+)	450 / 500 (+)	37 / 42	160 / 180 (+)	360 / 400 (+)	37 / 42	140 / 155 (+)	60 / 68 (+)	32 / 36 (+)	78 / 86 (+)	45 / 50 (+)	74 / 82 (+)	210 / 235	170 / 190	65 / 72																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
18.50	17.00	10.85	10.00	5.20	4.75	3.10	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85</

These are BID RANGES into which prices fall based upon the quality of the specific coin.

Accurate bid-ask levels for MS-65 copper coins are difficult to pinpoint.

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[illegible]

the COIN DEALER newsletter MONTHLY SUMMARY

[illegible]FEBRUARY - 1983
the COIN DEALER newsletter[illegible]

BARBER QUARTERS

49 00	194
<u>Compend Mt. O Vg</u>	<u>BID 5</u>

ASK	51600	AU
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4360 M663

M8-5

[illegible]

STANDING LIBERTY QUARTERS

	GOOD/VG		FINE		VF		XF		AU		MS-60		MS-63		FULL BLEM	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
616-P	G 606-675/VG 1100-1250	1250	1350	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150	4300
617-P	6 40	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
617-P (II)	12 00	13 50	18 75	40 00	43 50	70 00	78 00	85 00	102 50	130 00	141 50	240 00	262 50	425 00	470 00	1125 00
618-P	12 00	13 50	18 75	40 00	43 50	70 00	78 00	85 00	102 50	130 00	141 50	240 00	262 50	425 00	470 00	1125 00
619-P	12 00	13 50	18 75	40 00	43 50	70 00	78 00	85 00	102 50	130 00	141 50	240 00	262 50	425 00	470 00	1125 00
619-P (II)	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
620-P	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
620-P (II)	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
621-P	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
621-P (II)	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
622-P	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
622-P (II)	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
623-P	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
623-P (II)	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
624-P	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
624-P (II)	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
625-P	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
625-P (II)	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
626-P	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
626-P (II)	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
627-P	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
627-P (II)	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
628-P	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
628-P (II)	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
629-P	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
629-P (II)	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
630-P	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
630-P (II)	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
631-P	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
631-P (II)	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
632-P	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150
632-P (II)	G150-150/VG 1100-1150	1150	1300	1400	1500	1615	1750	1900	2200	2470	2750	3000	3500	3800	4000	4150

BARBER HALF DOLLARS

	GDDO		VG		FINE		VF		BP		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
882 P	10.00	11.00	13.00	14.25	21.00	23.00	35.00	38.00	129.00	130.00	230.00	235.00	465.00	+ 510.00	825.00	+ 900.00	2450.00	+ 2700.00
883 Q	74.00	76.00	80.00	87.00	120.00	130.00	190.00	207.50	285.00	310.00	420.00	460.00	750.00	815.00	1000.00	1300.00	2850.00	3150.00
884 R	80.00	87.00	120.00	130.00	190.00	207.50	285.00	310.00	420.00	460.00	750.00	815.00	1000.00	1300.00	2850.00	3150.00	2850.00	3150.00
885 P	7.35	8.00	10.00	10.75	21.00	23.00	35.00	38.00	120.00	130.00	230.00	250.00	775.00	840.00	1150.00	1500.00	2250.00	2600.00
886 Q	12.00	13.00	16.00	17.50	21.00	23.00	35.00	38.00	120.00	130.00	230.00	250.00	775.00	840.00	1150.00	1500.00	2250.00	2600.00
887 R	8.00	8.00	10.00	10.75	21.00	23.00	35.00	38.00	120.00	130.00	230.00	250.00	775.00	840.00	1150.00	1500.00	2250.00	2600.00
888 P	12.00	13.00	16.00	17.50	21.00	23.00	35.00	38.00	120.00	130.00	230.00	250.00	775.00	840.00	1150.00	1500.00	2250.00	2600.00
889 Q	8.00	8.00	10.00	10.75	21.00	23.00	35.00	38.00	120.00	130.00	230.00	250.00	775.00	840.00	1150.00	1500.00	2250.00	2600.00
890 R	8.00	8.00	10.00	10.75	21.00	23.00	35.00	38.00	120.00	130.00	230.00	250.00	775.00	840.00	1150.00	1500.00	2250.00	2600.00
891 P	8.00	8.00	10.00	10.75	21.00	23.00	35.00	38.00	120.00	130.00	230.00	250.00	775.00	840.00	1150.00	1500.00	2250.00	2600.00
892 Q	8.00	8.00	10.00	10.75	21.00	23.00	35.00	38.00	120.00	130.00	230.00	250.00	775.00	840.00	1150.00	1500.00	2250.00	2600.00
893 R	8.00	8.00	10.00	10.75	21.00	23.00	35.00	38.00	120.00	130.00	230.00	250.00	775.00	840.00	1150.00	1500.00	2250.00	2600.00
894 P	8.00	8.00	10.00	10.75	21.00	23.00	35.00	38.00	120.00	130.00	230.00	250.00	775.00	840.00	1150.00	1500.00	2250.00	2600.00
895 Q	8.00	8.00	10.00	10.75	21.00	23.00	35.00	38.00	120.00	130.00	230.00	250.00	775.00	840.00	1150.00	1500.00	2250.00	2600.00
896 R	8.00	8.00	10.00	10.75	21.00	23.00	35.00	38.00	120.00	130.00	230.00	250.00	775.00	840.00	1150.00	1500.00	2250.00	2600.00
897 P	8.00	8.00	10.00	10.75	21.00	23.00	35.00	38.00	120.00	130.00	230.00	250.00	775.00	840.00	1150.00	1500.00	2250.00	2600.00
898 Q	8.00	8.00	10.00	10.75	21.00	23.00	35.00	38.00	120.00	130.00	230.00	250.00	775.00	840.00	1150.00	1500.00	2250.00	2600.00
899 R	8.00	8.00	10.00	10.75	21.00	23.00	35.00	38.00	120.00	130.00	230.00	250.00	775.00	840.00	1150.00	1500.00	2250.00	2600.00
900 P	8.00	8.00	10.00	10.75	21.00	23.00	35.00	38.00	120.00	130.00	230.00	250.00	775.00	840.00	1150.00	1500.00	2250.00	2600.00

BARBER 25¢ (Continued)	GOOD		VG		FINE		VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1893-P	2.60	2.85	3.10	3.40	7.50	8.15	13.00	14.25	36.50	40.00	87.00	95.00	195.00	212.50	360.00	395.00	1450.00	1600.00
1893-O	2.90	3.15	4.10	4.50	9.00	9.75	17.00	18.50	47.50	52.00	110.00	120.00	230.00	250.00	475.00	520.00	1750.00	1950.00
1893-S	3.50	3.80	5.00	5.40	10.50	11.50	22.00	24.00	47.50	52.00	120.00	130.00	230.00	250.00	460.00	500.00	1750.00	1950.00
1894-P	2.60	2.85	3.10	3.40	7.50	8.15	13.00	14.25	36.50	40.00	87.00	95.00	195.00	212.50	360.00	395.00	1450.00	1600.00
1894-O	2.90	3.15	4.10	4.50	9.00	9.75	17.00	18.50	47.50	52.00	110.00	120.00	230.00	250.00	475.00	520.00	1750.00	1950.00
1894-S	3.50	3.80	5.00	5.40	10.50	11.50	22.00	24.00	47.50	52.00	120.00	130.00	230.00	250.00	460.00	500.00	1750.00	1950.00
1895-P	2.60	2.85	3.10	3.40	7.50	8.15	13.00	14.25	36.50	40.00	87.00	95.00	195.00	212.50	360.00	395.00	1450.00	1600.00
1895-O	2.90	3.15	4.10	4.50	9.00	9.75	17.00	18.50	47.50	52.00	110.00	120.00	230.00	250.00	475.00	520.00	1750.00	1950.00
1895-S	3.50	3.80	5.00	5.40	10.50	11.50	22.00	24.00	47.50	52.00	120.00	130.00	230.00	250.00	460.00	500.00	1750.00	1950.00
1896-P	2.60	2.85	3.10	3.40	7.50	8.15	13.00	14.25	36.50	40.00	87.00	95.00	195.00	212.50	360.00	395.00	1450.00	1600.00
1896-O	2.90	3.15	4.10	4.50	9.00	9.75	17.00	18.50	47.50	52.00	110.00	120.00	230.00	250.00	475.00	520.00	1750.00	1950.00
1896-S	3.50	3.80	5.00	5.40	10.50	11.50	22.00	24.00	47.50	52.00	120.00	130.00	230.00	250.00	460.00	500.00	1750.00	1950.00
1897-P	2.60	2.85	3.10	3.40	7.50	8.15	13.00	14.25	36.50	40.00	87.00	95.00	195.00	212.50	360.00	395.00	1450.00	1600.00
1897-O	2.90	3.15	4.10	4.50	9.00	9.75	17.00	18.50	47.50	52.00	110.00	120.00	230.00	250.00	475.00	520.00	1750.00	1950.00
1897-S	3.50	3.80	5.00	5.40	10.50	11.50	22.00	24.00	47.50	52.00	120.00	130.00	230.00	250.00	460.00	500.00	1750.00	1950.00
1901-O	8.00	8.70	11.00	12.00	23.00	25.00	46.00	50.00	100.00	108.00	200.00	220.00	725.00	800.00	1200.00	1300.00	3000.00	3350.00
1901-S	825.00	900.00	1000.00	1085.00	1450.00	1575.00	2000.00	2175.00	2850.00	3100.00	4500.00	5000.00	7250.00	800.00	1200.00	1300.00	2500.00	2850.00
1902-O	3.20	3.50	4.35	4.75	8.50	9.25	17.00	18.50	47.50	52.00	110.00	120.00	230.00	250.00	475.00	520.00	1750.00	1950.00
1902-S	6.25	6.75	8.00	8.70	11.50	12.50	24.00	26.00	60.00	65.00	125.00	135.00	260.00	275.00	550.00	600.00	1900.00	2100.00
1903-O	3.20	3.50	4.20	4.60	8.50	9.25	19.50	21.25	46.00	50.00	115.00	125.00	220.00	240.00	500.00	545.00	1900.00	2100.00
1903-S	6.00	6.50	7.85	8.55	11.00	12.00	25.00	27.00	63.00	69.00	135.00	145.00	275.00	300.00	550.00	600.00	1900.00	2100.00
1904-O	3.60	4.00	5.50	6.00	11.50	12.50	22.00	24.00	45.00	49.00	110.00	120.00	235.00	255.00	500.00	545.00	1900.00	2100.00
1904-S	6.25	6.75	8.00	8.70	11.50	12.50	24.00	26.00	60.00	65.00	125.00	135.00	260.00	275.00	550.00	600.00	1900.00	2100.00
1905-O	4.25	4.65	6.00	6.50	10.00	10.85	19.00	20.75	38.50	42.00	105.00	115.00	225.00	245.00	450.00	490.00	1650.00	1825.00
1905-S	6.25	6.75	8.00	8.70	11.50	12.50	22.00	24.00	45.00	49.00	110.00	120.00	235.00	255.00	500.00	545.00	1900.00	2100.00
1906-O	2.65	2.90	3.20	3.50	8.50	9.25	16.50	18.00	36.50	40.00	90.00	97.50	205.00	225.00	375.00	410.00	1450.00	1600.00
1906-S	2.65	2.90	3.20	3.50	8.50	9.25	16.50	18.00	36.50	40.00	90.00	97.50	205.00	225.00	375.00	410.00	1450.00	1600.00
1907-O	2.65	2.90	3.20	3.50	8.50	9.25	16.50	18.00	36.50	40.00	90.00	97.50	205.00	225.00	375.00	410.00	1450.00	1600.00
1907-S	2.65	2.90	3.20	3.50	8.50	9.25	16.50	18.00	36.50	40.00	90.00	97.50	205.00	225.00	375.00	410.00	1450.00	1600.00
1908-O	2.55	2.80	3.00	3.25	6.00	6.50	13.00	14.25	33.00	36.00	85.00	92.50	200.00	217.50	360.00	395.00	1425.00	1575.00
1908-S	2.55	2.80	3.00	3.25	6.00	6.50	13.00	14.25	33.00	36.00	85.00	92.50	200.00	217.50	360.00	395.00	1425.00	1575.00
1909-O	2.55	2.80	3.00	3.25	6.00	6.50	13.00	14.25	33.00	36.00	85.00	92.50	200.00	217.50	360.00	395.00	1425.00	1575.00
1909-S	2.55	2.80	3.00	3.25	6.00	6.50	13.00	14.25	33.00	36.00	85.00	92.50	200.00	217.50	360.00	395.00	1425.00	1575.00
1910-O	2.65	2.90	3.00	3.25	7.00	7.60	15.00	16.25	35.00	38.00	100.00	107.50	220.00	240.00	400.00	430.00	1550.00	1725.00
1910-S	2.65	2.90	3.00	3.25	7.00	7.60	15.00	16.25	35.00	38.00	100.00	107.50	220.00	240.00	400.00	430.00	1550.00	1725.00
1911-O	2.65	2.90	3.00	3.25	7.00	7.60	15.00	16.25	35.00	38.00	100.00	107.50	220.00	240.00	400.00	430.00	1550.00	1725.00
1911-S	2.65	2.90	3.00	3.25	7.00	7.60	15.00	16.25	35.00	38.00	100.00	107.50	220.00	240.00	400.00	430.00	1550.00	1725.00
1912-O	2.65	2.90	3.00	3.25	7.00	7.60	15.00	16.25	35.00	38.00	100.00	107.50	220.00	240.00	400.00	430.00	1550.00	1725.00
1912-S	2.65	2.90	3.00	3.25	7.00	7.60	15.00	16.25	35.00	38.00	100.00	107.50	220.00	240.00	400.00	430.00	1550.00	1725.00
1913-O	2.65	2.90	3.00	3.25	7.00	7.60	15.00	16.25	35.00	38.00	100.00	107.50	220.00	240.00	400.00	430.00	1550.00	1725.00
1913-S	2.65	2.90	3.00	3.25	7.00	7.60	15.00	16.25	35.00	38.00	100.00	107.50	220.00	240.00	400.00	430.00	1550.00	1725.00
1914-O	2.55	2.80	3.00	3.25	6.00	6.50	13.00	14.25	33.00	36.00	85.00	92.50	200.00	217.50	360.00	395.00	1425.00	1575.00
1914-S	2.55	2.80	3.00	3.25	6.00	6.50	13.00	14.25	33.00	36.00	85.00	92.50	200.00	217.50	360.00	395.00	1425.00	1575.00
1915-O	2.55	2.80	3.00	3.25	6.00	6.50	13.00	14.25	33.00	36.00	85.00	92.50	200.00	217.50	360.00	395.00	1425.00	1575.00
1915-S	2.55	2.80	3.00	3.25	6.00	6.50	13.00	14.25	33.00	36.00	85.00	92.50	200.00	217.50	360.00	395.00	1425.00	1575.00
1916-O	2.55	2.80	3.00	3.25	6.00	6.50	13.00	14.25	33.00	36.00	85.00	92.50	200.00	217.50	360.00	395.00	1425.00	1575.00
1916-S	2.55	2.80	3.00	3.25	6.00	6.50	13.00	14.25	33.00	36.00	85.00	92.50	200.00	217.50	360.00	395.00	1425.00	1575.00
1897-16-P	2.55	2.75	2.85	3.10	5.75	6.25	12.00	13.00	30.00	32.50	75.00	82.00	182.50	200.00	350.00	380.00	1500.00	1675.00
1897-16-S	2.55	2.75	2.85	3.10	5.75	6.25	12.00	13.00	30.00	32.50	75.00	82.00	182.50	200.00	350.00	380.00	1500.00	1675.00

STANDING LIBERTY QUARTERS

	GOOD/VG		FINE		VF		XF		AU		MS-60		MS-63		MS-65		FULL HEAD
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	
1916-P	G 900-975/VG 1100-1200	1250.00	1350.00	1500.00	1635.00	1900.00	2200.00	2400.00	2750.00	3000.00	3500.00	3800.00	4000.00	4350.00	8000.00	9000.00	
1917-P (I)	6.40	10.00	10.85	22.00	24.00	47.00	80.00	110.00	120.00	180.00	195.00	400.00	775.00	1000.00	1125.00	1300.00	
1917-O (I)	12.00	18.00	19.75	40.00	43.50	76.00	95.00	130.00	141.50	240.00	262.50	470.00	700.00	1000.00	1125.00	1300.00	
1917-S (I)	13.50	15.50	17.00	38.50	40.00	65.00	100.00	140.00	152.50	260.00	285.00	500.00	700.00	1000.00	1125.00	1300.00	
1917-P (II)	10.00	13.00	14.00	18.00	19.75	32.50	50.00	85.00	92.50	140.00	152.50	290.00	400.00	500.00	775.00	975.00	
1917-O (II)	15.00	20.00	21.75	45.00	49.00	76.00	95.00	130.00	136.50	265.00	290.00	500.00	750.00	1800.00	2000.00	2000.00	
1917-S (II)	14.50	33.50	38.00	45.00	43.50	62.50	80.00	125.00	125.00	265.00	290.00	500.00	750.00	1800.00	2000.00	2000.00	
1918-P	12.00	17.00	18.50	24.50	26.75	40.00	60.00	110.00	120.00	175.00	190.00	310.00	375.00	415.00	1100.00	1225.00	
1918-O	G 17-18.50/VG 20-21.75	30.00	32.50	42.50	46.50	70.00	100.00	108.50	160.00	285.00	310.00	660.00	775.00	860.00	3750.00	4150.00	
1918-S	G 850-925/VG 1100-1200	1300.00	1425.00	1800.00	1975.00	3000.00	4750.00	600.00	6500.00	9000.00	9000.00	15000.00	15000.00	15000.00	30000.00	30000.00	
1919-P	G 21-23/VG 24-26	16.00	17.50	38.00	41.50	55.00	70.00	110.00	120.00	175.00	190.00	310.00	375.00	415.00	1100.00	1225.00	
1919-O	G 35-38/VG 52-57	80.00	87.00	105.00	115.00	185.00	225.00	320.00	350.00	625.00	735.00	1600.00	1775.00	7800.00	7800.00	6700.00	
1919-S	G 34-37/VG 48.50-53	64.00	70.00	87.50	95.00	163.50	200.00	300.00	320.00	550.00	625.00	1450.00	1600.00	6000.00	6000.00	6700.00	
1920-P	11.00	13.50	14.75	16.50	18.00	27.50	47.50	65.00	90.00	140.00	152.50	370.00	400.00	1125.00	1000.00	1000.00	
1920-O	G 20-21.75/VG 25-27	40.00	43.50	57.50	62.50	80.00	120.00	130.00	165.00	300.00	325.00	850.00	950.00	2700.00	3000.00	3000.00	
1920-S	G 42-46/VG 60-65	14.00	15.50	21.50	23.50	35.50	60.00	85.00	110.00	120.00	190.00	425.00	470.00	4000.00	4000.00	4000.00	
1921-P	13.50	15.00	16.25	20.00	21.75	30.00	50.00	85.00	92.50	130.00	142.50	320.00	360.00	4000.00	4000.00	4000.00	
1921-O	G 70-76/VG 100-108.50	135.00	147.50	182.50	200.00	300.00	350.00	550.00	625.00	1100.00	1250.00	3600.00	4000.00	4000.00	4000.00	4000.00	
1921-S	12.00	13.50	16.25	18.00	19.75	30.00	50.00	85.00	92.50	130.00	142.50	320.00	360.00	4000.00	4000.00	4000.00	
1924-P	G 18.50-20.25/VG 22.50-24.50	33.00	36.00	47.50	52.00	67.50	85.00	120.00	120.00	175.00	190.00	400.00	445.00	1700.00	1900.00	1900.00	
1924-S	13.50	15.00	16.50	20.00	21.75	33.00	52.50	75.00	85.00	130.00	142.50	320.00	360.00	4000.00	4000.00	4000.00	
1925-P	2.50	3.00	3.50	4.00	4.50	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	9.50	
1926-P	2.65	3.00	3.50	4.00	4.50	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	9.50	
1926-O	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.00	
1926-S	3.10	3.50	4.00	4.50	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	9.50	9.50	
1927-P	2.65	3.00	3.50	4.00	4.50	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	9.50	
1927-O	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	14.50	
1927-S	G 8-8.70/VG 13-14.25	36.50	40.00	50.00	55.00	65.00	70.00	75.00	80.00	85.00	90.00	95.00	100.00	105.00	110.00	115.00	
1928-P	2.50	3.00	3.50	4.00	4.50	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	9.50	
1928-O	5.70	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	12.50	
1928-S	2.90	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.50	
1929-P	2.65	3.00	3.50	4.00	4.50	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	9.50	
1929-O	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.00	
1929-S	2.90	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.50	
1930-P	2.65	3.00	3.50	4.00	4.50	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	9.50	
1930-S	2.30	2.65	3.00	3.35	3.70	4.05	4.40	4.75	5.10	5.45	5.80	6.15	6.50	6.85	7.20	7.20	

BARBER HALF DOLLARS

Complete set, G-VG																	ASK \$790	
GOOD		VG		FINE		VF		XF		AU		MS-60		MS-63		MS-65		
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	
1932-P	10.00	11.00	13.00	14.25	21.00	35.00	38.00	120.00	130.00	250.00	250.00	465.00	510.00	825.00	900.00	2450.00	2700.00	
1932-O	70.00	76.00	80.00	87.50	120.00	190.00	207.50	285.00	310.00	460.00	460.00	750.00	815.00	1200.00	1300.00	2850.00	3150.00	
1932-S	40.00	48.00	50.00	55.00	75.00	90.00	97.50	120.00	130.00	180.00	180.00	275.00	300.00	400.00	450.00	950.00	1050.00	
1933-P	7.75	8.00	8.50	9.00	10.00	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00	15.50	16.00	16.50	
1933-O	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	
1933-S	16.50	18.00	19.00	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	29.00	30.00	31.00	32.00	33.00	
1934-P	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00	8.25	8.50	8.75	9.00	9.25	9.50	9.75	10.00	10.25	
1934-O	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00	8.25	8.50	8.75	9.00	9.25	9.50	9.75	
1934-S	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00	8.25	8.50	8.75	9.00	9.25	9.50	9.75	

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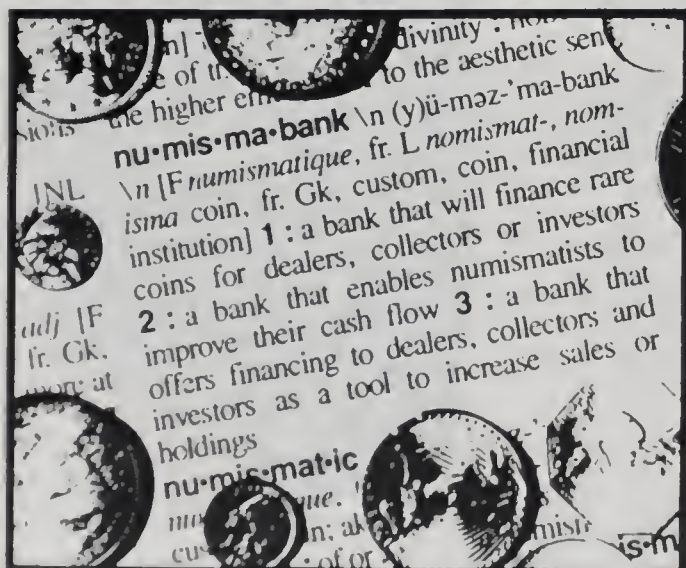


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Single copy price: \$2.50

The WALKING LIBERTY Half Dollar Series

by Anthony Swiatek

The CDN is very pleased to have obtained permission from Mr. Anthony Swiatek to present to our readers his just completed study of the Walking Liberty half dollars. This series, of course, has been receiving much buyer attention during recent months--particularly the 1934-47 issues. Thus the following discussion of grading and value--together with a date by date analysis--is especially timely. Mr. Swiatek publishes the monthly "Swiatek Numismatic Report" which regularly features in-depth studies of various numismatic areas. The article which follows--and which will be concluded in next month's issue--is typical of the research time and energy with which Mr. Swiatek approaches his subjects.

CRITERIA FOR DETERMINING THE VALUE OF A WALKING LIBERTY HALF DOLLAR (or any other coin)

The price which a coin attains at an auction, convention, private sale or local coin shop is based upon the following:

- A) ITS ACTUAL GRADE: Is it accurately graded, or overgraded, or by some slim chance, undergraded?
- B) ITS TRUE BEAUTY: Is its appearance admired by many and/or by those who have knowledge of the issue. Beauty is in the eye of the beholder!
- C) ITS SURFACE LUSTER: Is it blazing original? The more attractive, the more desirable the coin. That is providing all other requirements are present. Is it naturally toned? Specimens can possibly tone light golden yellow or very infrequently, with "colors by mother nature". Of course, the luster blaze or reflection from the surface, depending on its intensity, should be readily visible beneath its thin veil. Too heavy an oxidation covering, giving the coin that "take it or leave it" appearance will decrease its desirability in most cases. If the surface luster is average--or just OK or appears dull--don't except a super price for the coin, unless it is an issue which is difficult to locate as is!
- D) ITS SURFACES! ARE THEY ORIGINAL? If a coin has been dipped to a point where it still looks bright, but each surface (be it obverse and/or reverse) has lost enough luster intensity, it may never again qualify as a candidate for true gem MS-65 or better status. The coin can be offered as a gem--but will not bring gem price results when it is time to sell.

E) STRIKE: Is it flatly struck or weakly struck? Is it well struck or fully struck? As you are aware, poor strikes lower a coin's worth. Full strikes reflect the ultimate in strike for an issue. If the coin and scarcity go hand in hand, so does the price. But what is your course of action, if fully struck, or even well struck coins do not exist for any particular issue? Do you want to join Juan Ponce de Leon who, until today, continues his search in the Sunshine State? The knowledgeable then, go after what they know is the next best state to exist. Sure we can talk about wanting the ultimate. However, what if only twenty to fifty pieces exist (with so few ever offered for sale) and there are five hundred collector/investors wanting only the fully struck gem? They will almost never purchase the coin, unless they become aware!

The best strike ever examined of a 1935-D "Walker" possessed no more than a seventy-five percent full head. In this case, if this is the best available, we can label it A STRONG STRIKE FOR THIS ISSUE. It doesn't come struck any better--but it does come struck a lot worse! It can exhibit almost no head at all!

Yet, we cannot apply the same criteria to those issues (1937-P, 1940-P, etc.) where strike poses little to no problem whatsoever. Should they possess a seventy-five percent head, we would certainly label them poorly struck--because they are easily located strongly struck or fully struck. In the "world of Walkers", it boils down to the fact that knowledge of each date must be possessed. Each date has its own characteristics. You must comprehend the aforementioned!

A GUIDE

The following is a guide to inform the reader as to how many dealers evaluate the issue for strike.

A fully struck coin is just that. Remember, you must be aware of what date you are discussing. A strong strike or virtual full strike means that ninety percent of the head definition or better is present. This applies to coins that seldom are seen fully struck. The lack of design in this case is so trivial. Don't confuse a virtual full head with the term virtually uncirculated. Entirely two different worlds--like Jupiter and Mars.

Because of the existing situation concerning striking problems throughout the entire series, especially in the head and hand area of Miss Liberty, as well as on the reverse eagle, one must again be reminded that each date be evaluated on its own merits. The more amazing the coin, the greater the price offered. If a coin can be located in the ultimate strike, many can see why such is desired. However, don't reject an "all there" strong or well struck gem coin that is not easily located because it is not fully struck. Read about that particular date's characteristics and availability in the offered condition or state. Then make a decision.

There are three critical locations on the obverse and one on the reverse.

THE HEAD: There will be some separation of Liberty's forehead and cheek and a slight separation of the ear area from her hair below the bonnet and just above her eye to just below her ear. This area should all appear "raised" and the hair will be slightly "curly" except over the ear. Note: In all 1916 and 1917 issues, this "curly" area over and back of the eye is less pronounced and thus does not show up as well as on the issues from 1918 on. In essence, the "hair area" between Liberty's face and her bonnet must NOT be flat.

THE HAND: Liberty's hand at her side must appear rounded. There will be a distinct "V" between her thumb and fingers. The branch "stem" carried by this hand must be split not only at the end of her thumb but there must also be another one between her thumb and forefinger, extended at least as long as her extended forefinger. There will be slight separation of the finger, at the top, close to her knuckles (commonly called "knuckles showing").

THE SKIRT LINES: All skirt lines immediately over Liberty's foot must show and must NOT be gone in the center around the knee area or at the top. NOTE: These skirt lines are fairly strong on all 1916 issues, weaker on the 1917 issues and very weak on the 1918 issues. In 1919, 1920 and 1921 they are again fairly strong--just slightly better than 1916 issues. Beginning with 1923, the skirt lines are strong. Draw an imaginary line from the top of the "L" in Liberty to the top of "W" in We. The skirt lines do NOT show on all 1916 to 1921 issues above this line--while on all dates from 1923 on they are strong, and curve to right.

REVERSE: Draw an imaginary line from left side of "E" in States to the second "L" in Dollar. Then, draw another from second "S" in States to "H" in Half. The area between these two "lines" on the eagle's breast must NOT be flat or missing. NOTE: On the obverse, the "line" in front of Liberty's toes over the date is sometimes "flattened out" toward the rim below because of the strike; however, unless serious, this does not detract from the value of an otherwise "FSG" specimen.

ON GRADING

There are MS-65 coins offered for sale and there are MS-65 coins offered for sale! Examining the excellent Krause Publication, 1982 Auction Prices Realized, one immediately sees a noted price variance for any particular date within this series. Why? The more impressive the coin, the greater the price. Could also be the cataloger's description of the coin was an overly optimistic one! Certainly, people in the know didn't agree. Where they concurred, a reflective price was attained.

I certainly question the grading that at least sixty percent of the dealers call gem MS-65 today. Too many of their coins grade from almost uncirculated (AU) to MS-63/65, unless the coins are easy located. Then, there exists a small number of pure ground crawlers, etc. They make their living by selling AU to MS-60 coins--that have been lightly whizzed, or polished, or dipped sunshine bright--and grade them anywhere from MS-60 to MS-67! Ask them what they know about the W L. half series and you might hear "It's made with silver or there is a woman on the coin."

To grade a coin MS 60, no trace of wear must be present. Over the past decade, the many brilliant lustrous slider coins (AU) that I have examined or have been offered as gem BU, all had that trace of wear almost in the center of Miss Liberty's right breast as you look at the coin (her actual left breast). Even if the coin has a flat strike, the same trace of wear makes itself known in that location. Since this location is almost as high as the rim (similar to the upper right knee cap area on the Liberty Standing Quarter, or Captain Cook's or Christopher Columbus' cheekbone area), it receives little rim protection and shows friction at the slightest improper handling. The obverse design usually

The WALKING LIBERTY (Continued from Page One)

produced in higher relief than the reverse design. Mr. Weinman's reverse is well protected by the rim and will withstand much more abuse. Pay strict attention to that obverse breast. Reality can dictate an AU obverse and a MS-67 reverse. Be alert!

A true MS-65 coin should reside in its original mint state. Strike depends on date. Luster can range from brilliant to dull grey. Since MS-65 doesn't mean perfect, a few minute marks can be present. However, the Lady should not look as if she walked into a spray of bullets or met the mad fencer!

A coin which truly grades MS-65, but has poor eye appeal, will not bring sheet bid prices. It can be compared to a navy jet pilot whose craft has just run out of fuel, but just manages to land safely on the carrier deck. Just makes it!

THE ANALYSIS

1916-P (608,000). The popular new design was saved in quantity after distribution. Strike presents no major problem for this issue. Strongly struck gem MS-65 and better specimens are available. Fully struck gem specimens require effort and knowledge on your part to obtain for your portfolio. Not difficult to locate in lesser uncirculated grades. Better than average future investment potential at current levels.

1916-D (1,014,400). As with the lower mintage '16-P issue, this date is also available in all grades, including MS-65+ condition. Strong strikes are available. Fully struck gem specimens can be located. Knowledge and effort are required for their acquisition. Slight flatness on reverse eagle exists. Just be certain that mint frost covers area. Not difficult to locate in lesser uncirculated grades. Better than average future investment potential at current levels in gem condition.

1916-S (508,000). Much more difficult to locate than the P and D issues of the same year. Strike poses a problem for this issue. Look for weakness on the obverse hand of Miss Liberty and the eagle's breast on this beautiful coin's reverse. However, her head and skirt lines usually possess identical fullness as the '16-P and '16-D. Well struck MS-65+ specimens can be located, but knowledge of strike and effort on your part will be required. Fully struck MS-65 and better specimens are not easily located. While not especially rare, this date should become more popular in the future and prove to be a good investment at current levels in all mint states. Strike is important. Beware of specimens that have had an S mint mark added. ANACS has alerted the hobby to these impostors.

1917-P (12,292,000). An almost equal mintage figure of this design was not produced until 1936. A lack of tender loving care (TLC) by the mint and in later handling caused problems for this issue. Surfaces have more than their share of bag marks and nicks. It is certainly a common issue in all grades. Only average investment potential, except for the superb specimen.

1917-D Obv. (765,400). Mint mark is still located on coin's obverse below the "R" in the word TRUST of motto. A very popular low mintage issue that can be located in all mint states—even fully struck. Relative scarcity will make this issue a good investment for the future at current levels.

1917-D (1,940,000). Mint mark now located on coin's reverse at about the eight o'clock position or below the pine sapling. This issue has more than double the mintage of its brother issue of the same year. Because of this fact, less were saved. Slider AU coins are plentiful. Beware! Can be somewhat difficult to locate in the true uncirculated state. Locating a fully struck specimen will require some effort on your part. It is the gem fully struck coin that usually will bring sheet prices. Should the coin be a well struck blazing specimen, showing more than 80% of Miss Liberty's head and would grade MS-65+, don't have great expectations of it bringing sheet prices! It must also possess the full head! This issue should make a good future investment at current levels.

1917-S Obv. (952,000). Mint mark located on coin's obverse. Not an easy issue to locate in true mint state (MS-60 and better). Sliders or coins that look new to the "numismatically uneducated" are offered too often as the "real thing". Due to its value in VF condition and better, the cheat or creep finds it profitable to add an "S" mint mark on a genuine 1917-P specimen, worth about one-tenth the value of a genuine coin. Should you possess the '16-S or '17-S issue, suggest you have ANACS authenticate it, if unable to determine such for yourself. Fortunately, strike does not create a problem for this issue. A popular date with a very good future investment potential in all mint states.

1917-S (5,554,000). The mint mark was not to be placed on the reverse. To help satisfy demand out West for this very popular design, the San Francisco facility created its largest production to-date. Mintage-wise, we classify the coin as common. Like the 1916-S, it has striking problems on Miss Liberty's hand, as well as on the breast of the reverse eagle. Well struck and fully struck mint state specimens are very difficult to locate. True gem MS-65 and MS-65+ specimens will require a good deal of effort on your part in order to be added to your collection. Should prove to be a good investment for the future.

1918-P (6,634,000). Unlike the 17-P, much more TLC was given to this issue. While twice as rare as the aforementioned date, it is not as difficult to locate the "almost made it" full strike and fully struck specimen in all mint states. In other words, strike gives this issue no problem. Remember, it is the superb piece that usually brings full sheet price. Should offer better than average future investment potential.

1918-D (3,353,040). A good deal of this issue was placed into circulation. Many figured it would be worth saving. About as rare as the 1917-S (obv.) issue. Well struck and fully struck specimens grading true MS-65+ are very difficult to locate. However, the greater the coin's higher the price. In lesser uncirculated grades (MS-60 to MS-64), it is not as rare as the 17-S obverse. Equally as rare as MS-60 condition. A good investment for future appreciation in all mint states. Very few well struck examples of this date. They exist.

1918-S (10,282,000). A date that we label common. However, a problem arises concerning strike. As with the '16-S and '17-S (mint mark on the reverse), there is weakness of strike on Miss Liberty's hand and in the breast of the reverse eagle. Almost as scarce as the '17-S (rev.) in all mint states. Thus, well and fully struck mint state specimens require effort on your part for their acquisition. True MS-65 and MS-65+ specimens will offer good future investment potential.

1919-P (962,000). Not an easy date to locate in mint state. Beware of the almost uncirculated or AU coin that can be offered for MS-60 uncirculated. Strike doesn't present much of a problem here. Strongly struck specimens can be obtained with some effort on your part. Fully struck specimens are not as abundant as once believed. The future should prove this date to offer better than average investment potential in all mint states.

1919-D (1,165,000). During the ANA in 1975, Walking Liberty specialist James B. Pryor examined the only fully struck 1919-D half dollar known to-date. Miss Liberty was reported to have a circular dig on top of her head. It sold near sheet price for \$1,500. A dealer then sold it to a collector for \$2,100. It later surfaced in Paramount's Elrod Sale where it brought \$2,800. A well struck, not fully struck '19-D, received a high bid of \$1,800 in Kreisberg's November '76 auction. At Superior's June '81 auction, one '19-D received an \$11,000 high bid! An amazing coin. Sheet price was \$12,500. Such is a good indicator as to how difficult it is to even locate a truly well struck specimen. Why? Weak strike in the head and hand area are characteristic for this issue. Same for reverse eagle's breast. Remember! The same date can be listed or offered twenty times during a year at different auctions. Price is almost always determined by a combination of the coin's actual grade, its true beauty (in the eye of the beholder) and its rarity. To attain sheet price or close to it, the 1919-D specimen must be a truly gem coin that is so close to being fully struck, aside from being fully original and practically mark free to mark free. Should be a good investment for the future in all original or mint states provided the Lady's head doesn't look as if someone crushed it almost flat.

1919-S (1,552,000). Another issue which is hurt by striking problems. Thus, many mint state coins will present themselves with a flat or weak strike. Unlike the '19-D situation, well struck specimens can be located with effort on your part. Fully struck specimens will be exceptionally hard to find, but do exist. That is the reason as to why it is priced higher. A few pieces can be sold! Use your "logic." Paramount's July and September, 1981 auctions had two gems of this date that brought \$11,000 and \$10,500 respectively. Sheet price was \$17,500 (with a minus sign indicated) and \$10,500 respectively. Go ahead and see how many amazing coins you will locate at today's so-called "lower" bargain prices? Properly graded—you will have problems. A good investment potential exists in all uncirculated states for coins that are well struck and original.

1920-P (6,372,000). A common date in MS-60 and MS-63/65 condition. Strike is not a problem with this issue. Fully struck gem MS-65+ specimens will require some effort to locate. The future will prove this date to be a better than average investment at current price levels.

1920-D (1,551,000). An issue which can be located with some effort in true MS-60 to MS-63 condition. In the real MS-65 state, this date can be very difficult to find, since it is characterized by a poor strike or flat strike in the head region. Fully struck MS-65 or better specimens are seldom encountered. Prices attained at auctions or shows will reflect coin's strike, luster, and eye appeal. The higher the price, the more amazing the coin. Excellent future investment potential.

1920-S (4,634,000). Not an issue which is considered that difficult to locate in all uncirculated states weakly struck! Better than average well struck MS-63/65, MS-65 and MS-65+ specimens exist. Effort on your part is required to locate them. Fully struck MS-65+ pieces exist. However, they do not exist in great quantities. At one time this date was considered rarer than the '20-D in fully struck gem condition. At present, it is more difficult to locate only in the MS-60 state. Should display excellent future price gains.

1921-P (246,000). Mintage-wise, it is the second lowest of the series. Strike does not present too much of a problem. However, this issue is scarce in all mint states, especially in well struck and fully struck gem MS-65 condition. There are those who believe this date is overrated and the price tag for the date is not warranted. Such isn't true. Issue is popular and it is the cheapest date available for the year. Many slider or almost uncirculated coins are offered as MS-60 and better. Beware, not only of this issue, but common date issues as well! Future investment potential looks very good for this date.

1921-D (208,000). Yes, this is the lowest mintage production figure for the entire series—but not the most expensive date. In mint state 60 through 63, this coin is a bit more difficult to locate than the 1921-P issue. Well struck and fully struck gem MS-65 and better specimens are much more difficult to obtain than the Philadelphia creation of the same year. Investment potential looks very good.

1921-S (548,000). Mintage-wise, this issue ranks fifth behind the '21-D, '21-P, '38-D and '16-S. However, almost all of this date was placed into circulation making it very difficult to locate—even weakly struck, in all uncirculated states. Well struck and fully struck gem MS-65 and MS-65+ specimens are almost impossible to locate. An approximate seventy-five fully struck (head) specimen sold for \$36,000! in a March, 1981 Steve Ivy auction. Future investment potential looks excellent. Remember! Price attained is almost always reflective of the coin being offered for sale, at auction or coin show. True quality and price go hand in hand. Back in the mid-forties, the 1921-P issue was the third most expensive date in the series. It retailed for about \$55, while the D and S issues sold in the \$11 to \$16 range. The "kingfish" was the '17-S (obv.) retailing for \$120, followed by the '19-S at \$65. Some individual thought it profitable to remove the S mint mark from today's '21 S rarity! Suggest you check your '21 Philadelphia coin in the area where the mint mark would be located.

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

P.O. BOX 2308 • HOLLYWOOD, CALIFORNIA 90028

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EDITOR - Allen Harriman CIRCULATION - James Evans GRAPHICS - Dale W. Hall

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P.O. BOX 2308

HOLLYWOOD, CALIFORNIA 90028

EARLY GOLD TYPE COINS

	FINE		VF		XF		AU		MS-60		MS-63		MS-65		
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	
\$2½ 1796 No Stars	8000.00	+	8700.00	13,000.00	+	14,250.00	20,500.00	+	22,500.00	25,500.00	+	27,750.00	40,000.00	—	—
\$2½ 1796-1807	2250.00	+	2450.00	3200.00	+	3500.00	4750.00	+	5200.00	7500.00	+	8175.00	13,500.00	+	—
\$2½ 1808	7000.00	+	7600.00	10,000.00	+	10,850.00	14,500.00	+	15,750.00	21,500.00	+	23,500.00	40,000.00	—	—
\$2½ 1821-1827	300.00	+	3250.00	3750.00	+	4100.00	5250.00	+	5750.00	7500.00	+	8175.00	13,500.00	+	14,750.00
\$2½ 1929-1834	2500.00	+	2725.00	3200.00	+	3500.00	4250.00	+	4650.00	6250.00	+	6850.00	11,500.00	+	12,500.00
\$2½ 1834-1839	175.00	+	190.00	210.00	+	230.00	300.00	+	325.00	640.00	+	700.00	1350.00	+	1475.00
\$5 1795-1798	4500.00	+	4900.00	6750.00	+	7350.00	8750.00	+	9500.00	12,500.00	+	13,500.00	22,000.00	+	24,000.00
\$5 1797-1807	950.00	+	1025.00	1300.00	+	1425.00	2200.00	+	2400.00	3650.00	+	4000.00	8500.00	+	9300.00
\$5 1807-1812	950.00	+	1025.00	1200.00	+	1300.00	1800.00	+	1950.00	3100.00	+	3400.00	8000.00	+	8700.00
\$5 1813-1829	1200.00	+	1300.00	1500.00	+	1635.00	2200.00	+	2400.00	4500.00	+	4900.00	9750.00	+	10,600.00
\$5 1829-1834	2750.00	+	3000.00	4000.00	+	4350.00	6400.00	+	7000.00	8500.00	+	9250.00	16,500.00	+	18,000.00
\$5 1834-1839	195.00	+	212.50	230.00	+	250.00	330.00	+	360.00	700.00	+	760.00	1750.00	+	1900.00
\$10 1795-1797	5000.00	+	5450.00	7250.00	+	7950.00	9750.00	+	10,500.00	14,500.00	+	15,750.00	24,000.00	+	26,250.00
\$10 1797-1804	2000.00	+	2175.00	2750.00	+	3000.00	4000.00	+	4350.00	6400.00	+	7000.00	13,000.00	+	14,250.00
\$10 1838-1839	300.00	+	325.00	460.00	+	500.00	800.00	+	870.00	2000.00	+	2175.00	6400.00	+	7000.00

PROOF GOLD TYPE COINS

MS-60			MS-63			MS-65			MS-60			MS-63			MS-65		
	BID	ASK	BID	ASK	BID	ASK		BID	ASK	BID	ASK	BID	ASK	BID	ASK		
\$1 (type III)	1375.00	+	1500.00	2700.00	+	2950.00	5500.00	+	6150.00								
\$2½ Liberty	1500.00	+	1635.00	2850.00	+	3100.00	6500.00	+	7250.00	\$5 Indian	3400.00	+	3700.00	6000.00	+	6500.00	
\$2½ Indian	2200.00	+	2400.00	4500.00	+	4900.00	8500.00	+	9500.00	\$10 Liberty	2850.00	+	3100.00	6250.00	+	6825.00	
\$3 Indian	3450.00	+	3750.00	6750.00	+	7350.00	12,500.00	+	14,000.00	\$10 Indian	4750.00	+	5200.00	9500.00	+	10,250.00	
\$4 Stella	21,000.00	+	23,000.00	29,000.00	+	31,750.00	40,000.00	+	43,500.00	\$20 Liberty	4500.00	+	4900.00	9750.00	+	10,500.00	
\$5 Liberty	2350.00	+	2575.00	4050.00	+	5100.00	9000.00	+	10,000.00	\$20 St. Gaudens	9250.00	+	10,000.00	16,500.00	+	18,000.00	

Common date coins in the following listings were computed on a basis of gold at \$436.50 per ounce.

GOLD SERIES by date

\$2½ INDIAN HEAD

	XF/AU		MS-60		MS-65				
	BID	ASK	BID	ASK	BID	ASK			
1908	175.00	190.00	290.00	+	315.00	1800.00	+	2000.00	
1909	175.00	190.00	305.00	+	335.00	1900.00	+	2100.00	
1910	175.00	190.00	315.00	+	345.00	1950.00	+	2150.00	
1911	175.00	190.00	300.00	+	325.00	1850.00	+	2050.00	
1911-D	900.00	1000.00	2200.00	+	2400.00	6500.00	+	7150.00	
1912	175.00	190.00	280.00	+	305.00	1850.00	+	2050.00	
1913	175.00	190.00	290.00	+	315.00	1800.00	+	2000.00	
1914	195.00	+	215.00	400.00	+	435.00	2700.00	+	3000.00
1914-D	175.00	190.00	290.00	+	315.00	1800.00	+	2000.00	
1915	175.00	190.00	290.00	+	315.00	1800.00	+	2000.00	
1925-D	175.00	190.00	280.00	+	305.00	1750.00	+	1950.00	
1926	175.00	190.00	280.00	+	305.00	1750.00	+	1950.00	
1927	175.00	190.00	280.00	+	305.00	1750.00	+	1950.00	
1928	175.00	190.00	280.00	+	305.00	1750.00	+	1950.00	
1929	175.00	190.00	280.00	+	305.00	1750.00	+	1950.00	

\$10 INDIAN HEAD (CONTINUED)

	XF/AU		MS-60		MS-65				
	BID	ASK	BID	ASK	BID	ASK			
1914	400.00	--	450.00	500.00	--	545.00	3400.00	+	3750.00
1914-D	400.00	--	450.00	515.00		565.00	3800.00	+	4200.00
1914-S	450.00		500.00	1400.00		1525.00	8000.00	+	—
1915	400.00	--	450.00	500.00	--	545.00	3250.00	+	3600.00
1915-S	500.00		565.00	2000.00		2300.00	15,000.00		
1916-S	440.00		490.00	1100.00		1200.00	7000.00	+	7800.00
1920-S	8000.00	+	9000.00	14,000.00		—	40,000.00	+	—
1926	375.00	--	415.00	485.00	--	530.00	3250.00	+	3600.00
1930-S	—		—	10,500.00		—	17,500.00	+	—
1932	375.00	--	415.00	485.00	--	530.00	3100.00	+	3450.00
1933	—		—	40,000.00		—	75,000.00	+	—

\$20 ST. GAUDENS

1907 high relief	3650.00	+	4000.00	6750.00	+	7350.00	15,000.00	+	16,750.00
1907 NM	600.00	--	645.00	650.00	--	710.00	1800.00	+	2000.00
1908 NM	600.00	--	645.00	650.00	--	710.00	1525.00	+	1700.00
1908-D NM	600.00	--	645.00	650.00	--	710.00	2000.00	+	2225.00
1908 WM	600.00	--	645.00	675.00	--	740.00	3750.00	+	4150.00
1908-DWM	600.00	--	645.00	675.00	--	740.00	3600.00	+	4000.00
1908-S	850.00	--	950.00	3000.00	--	3250.00	13,500.00	+	
1909/8	600.00	--	645.00	775.00	--	835.00	3200.00	+	3550.00
1909	625.00	--	675.00	800.00	--	865.00	3400.00	+	3750.00
1909-D	750.00	--	815.00	2250.00	--	2450.00	15,000.00	+	
1909-S	600.00	--	645.00	650.00	--	710.00	2200.00	+	2450.00
1910	600.00	--	645.00	650.00	--	710.00	2100.00	+	2325.00
1910-D	600.00	--	645.00	650.00	--	710.00	2150.00	+	2375.00
1910-S	600.00	--	645.00	650.00	--	710.00	2250.00	+	2500.00
1911	615.00	--	660.00	675.00	--	740.00	2500.00	+	2775.00
1911-D	600.00	--	645.00	650.00	--	710.00	1650.00	+	1825.00
1911-S	600.00	--	645.00	650.00	--	710.00	2000.00	+	2225.00
1912	615.00	--	660.00	675.00	--	740.00	2600.00	+	2875.00
1913	615.00	--	660.00	675.00	--	740.00	2750.00	+	3050.00
1913-D	600.00	--	645.00	650.00	--	710.00	2000.00	+	2225.00
1913-S	600.00	--	645.00	900.00	--	975.00	3200.00	+	3550.00
1914	625.00	--	675.00	700.00	--	760.00	2600.00	+	2875.00
1914-D	600.00	--	645.00	650.00	--	710.00	2000.00	+	2225.00
1914-S	600.00	--	645.00	650.00	--	710.00	1750.00	+	1950.00
1915	615.00	--	660.00	675.00	--	740.00	2400.00	+	2650.00
1915-S	600.00	--	645.00	650.00	--	710.00	1900.00	+	210.00
1916-S	600.00	--	645.00	650.00	--	710.00	2200.00	+	2450.00
1920	615.00	--	660.00	675.00	--	740.00	2400.00	+	2650.00
1920-S	7500.00	+	—	13,000.00	+	—	27,500.00	+	—
1921	9750.00	+	—	18,500.00	+	—	40,000.00	+	—
1922	595.00	--	635.00	632.00	--	662.00	2100.00	+	2325.00
1922-S	700.00	--	765.00	875.00	--	950.00	3000.00	+	3350.00
1923	595.00	--	635.00	632.00	--	662.00	2100.00	+	2325.00
1923-D	625.00	--	675.00	650.00	--	690.00	1800.00	+	2000.00
1924	595.00	--	635.00	632.00	--	662.00	1450.00	+	1600.00
1924-D	1000.00	+	1125.00	1750.00	+	1900.00	5500.00	+	6100.00
1924-S	975.00	+	1075.00	1700.00	+	1850.00	6000.00	+	670.00
1925	595.00	--	635.00	632.00	--	662.00	1650.00	+	1825.00
1925-D	1075.00	+	1200.00	1825.00	+	2000.00	6000.00	+	6700.00
1925-S	1000.00	+	1125.00	2000.00	+	2175.00	7.00	+	78.00
1926	595.00	--	635.00	632.00	--	662.00	1500.00	+	1675.00
1926-D	1050.00	+	1175.00	2100.00	+	2300.00	7000.00	+	780.00
1926-S	900.00	+	1000.00	1500.00	+	1635.00	4500.00	+	500.00
1927	595.00	--	635.00	632.00	--	662.00	1450.00	+	1600.00
1927-D	QUOTE	+	—	QUOTE	+	—	QUOTE	+	—
1927-S	3000.00	+	3350.00	7500.00	+	—	15,000.00	+	—
1928	595.00	--	635.00	632.00	--	662.00	1450.00	+	1600.00
1929	4000.00	+	4500.00	6250.00	+	—	10,000.00	+	—
1930-S	7000.00	+	7850.00	10,500.00	+	—	18,500.00	+	—
1931	6350.00	+	7000.00	9500.00	+	—	17,500.00	+	—
1931-D	6750.00	+	7500.00	10,000.00	+	—	18,500.00	+	—
1932	7600.00	+	8300.00	12,500.00	+	—	21,000.00	+	—

Page 4

Accurate bid-ask levels for MS-65 copper coins are difficult to pinpoint:

Page 5

STANDING LIBERTY QUARTERS

[illegible]

BARBER HALF DOLLARS

BARBER HALF DOLLARS										Complete set, G.V.G.										BID \$720										ASK \$750											
		M1		M2		M3		M4		M5		M6		M7		M8		M9		M10		M11		M12		M13		M14		M15		M16		M17		M18		M19		M20	
		ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID
A		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
B		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
C		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
D		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
E		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
F		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
G		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
H		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
I		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
J		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
K		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
L		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
M		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
N		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
O		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
P		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Q		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
R		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
S		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
T		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
U		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
V		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
W		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
X		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Y		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Z		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

5.00 5.45 10.00 10.85 2

BARBER HALF DOLLARS

[illegible]

WALKING LIBERTY HALF DOLLARS									
WALKING LIBERTY	BID	ASK	AU	MS-60	MS-63	MS-65	AU	MS-60	MS-63
1895-O	5.75	6.25	7.75	8.40	20.00	41.00	45.00	157.50	300.00
1895-S	11.00	12.00	15.00	16.35	25.00	58.00	63.00	170.00	300.00
1896-P	6.25	6.80	8.00	8.70	22.00	40.00	43.00	136.50	260.00
1896-O	11.00	12.00	16.00	17.50	32.00	74.00	81.00	230.00	360.00
1896-S	36.50	40.00	40.00	43.50	64.00	142.50	155.00	265.00	420.00
1897-O	32.00	35.00	37.50	41.00	60.00	155.00	167.50	300.00	425.00
1897-S	64.00	70.00	73.00	80.00	100.00	160.00	175.00	325.00	465.00
1898-O	10.00	10.85	13.00	14.75	24.00	62.00	68.00	182.50	300.00
1898-S	5.75	6.25	7.00	7.60	19.00	37.50	41.00	117.50	200.00
1899-O	5.75	6.25	7.00	7.60	19.00	37.50	41.00	117.50	200.00
1899-S	5.75	6.25	7.00	7.60	19.00	37.50	41.00	117.50	200.00
1900-O	5.75	6.25	7.00	7.60	19.00	37.50	41.00	117.50	200.00
1900-S	5.75	6.25	7.00	7.60	19.00	37.50	41.00	117.50	200.00
1901-O	6.00	6.50	7.00	7.60	22.00	46.00	50.00	130.00	230.00
1901-S	10.00	10.85	13.00	14.75	30.00	70.00	77.00	212.50	350.00
1902-O	5.50	6.00	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1902-S	5.50	6.00	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1903-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1903-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1904-O	7.00	7.60	9.50	10.25	22.00	46.00	50.00	125.00	230.00
1904-S	9.00	9.75	11.50	12.50	31.00	57.00	62.00	150.00	285.00
1905-O	8.00	8.70	10.00	10.85	26.00	50.00	54.00	135.00	240.00
1905-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1906-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1906-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1907-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1907-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1908-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1908-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1909-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1909-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1910-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1910-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1911-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1911-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1912-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1912-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1913-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1913-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1914-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1914-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1915-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1915-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1916-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1916-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1917-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1917-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1918-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1918-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1919-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1919-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1920-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1920-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1921-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1921-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1922-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1922-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1923-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1923-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1924-O	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00
1924-S	5.35	5.85	6.25	6.50	18.00	32.00	35.00	100.00	180.00

FRANKLIN HALF DOLLARS

FULL BELL LINES

MS-65

MS-63

MS-65

MS-65

MS-65

MS-63

MS-65

MS-65

	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1948-P	19.00	20.75	35.00	39.00	70.00	78.00	1954-S	12.00	13.00	44.00	49.00	1937-S	140.00	152.50	265.00	285.00	1948-D	16.00
1948-D	16.00	17.50	35.00	39.00	70.00	78.00	1955-P	13.00	14.25	17.00	19.00	1938-S	140.00	152.50	265.00	285.00	1949-P	80.00
1949-P	80.00	87.00	130.00	145.00	260.00	290.00	1956-P	14.00	15.25	17.00	19.00	1939-S	140.00	152.50	265.00	285.00	1949-D	70.00
1949-D	70.00	76.00	130.00	145.00	260.00	290.00	1957-P	12.50	13.50	16.00	17.75	1940-D	115.00	125.00	265.00	285.00	1949-S	175.00
1949-S	175.00	190.00	300.00	335.00	560.00	620.00	1957-D	9.50	10.25	16.00	17.75	1941-S	115.00	125.00	265.00	285.00	1950-P	60.00
1950-P	60.00	65.00	76.00	82.00	145.00	160.00	1958-P	9.50	10.25	16.00	17.75	1942-S	125.00	135.00	265.00	285.00	1950-D	34.00
1950-D	34.00	37.00	56.00	62.00	130.00	145.00	1958-D	9.00	9.75	16.00	17.75	1943-S	125.00	135.00	265.00	285.00	1951-P	16.50
1951-P	16.50	18.00	31.00	35.00	70.00	78.00	1959-P	8.50	9.25	16.00	17.75	1944-S	125.00	135.00	265.00	285.00	1951-D	52.50
1951-D	52.50	57.50	120.00	135.00	250.00	280.00	1959-D	8.50	9.25	16.00	17.75	1945-S	125.00	135.00	265.00	285.00	1951-S	36.50
1951-S	36.50	40.00	64.00	71.00	400.00	450.00	1960-P	8.75	9.50	16.00	17.75	1946-S	125.00	135.00	265.00	285.00	1952-P	13.00
1952-P	13.00	14.00	31.00	33.50	70.00	78.00	1960-D	8.75	9.50	16.00	17.75	1947-S	125.00	135.00	265.00	285.00	1952-D	13.00
1952-D	13.00	14.00	31.00	33.50	70.00	78.00	1961-P	6.75	7.40	16.00	17.75	1948-S	125.00	135.00	265.00	285.00	1952-S	32.00
1952-S	32.00	35.00	60.00	67.00	460.00	510.00	1961-D	6.85	7.50	16.00	17.75	1949-S	125.00	135.00	265.00	285.00	1953-P	32.00
1953-P	32.00	35.00	60.00	67.00	150.00	161.50	1962-P	6.40	7.00	16.00	17.75	1950-S	125.00	135.00	265.00	285.00	1953-D	9.75
1953-D	9.75	10.50	24.00	26.50	70.00	78.00	1962-D	6.40	7.00	16.00	17.75	1951-S	125.00	135.00	265.00	285.00	1953-S	20.00
1953-S	20.00	21.75	52.00	58.00	700.00	780.00	1963-P	6.00	6.50	16.00	17.75	1952-S	125.00	135.00	265.00	285.00	1954-P	9.50
1954-P	9.50	10.25	17.00	19.00	52.50	58.00	1963-D	6.00	6.50	16.00	17.75	1953-S	125.00	135.00	265.00	285.00	1954-D	9.50
1954-D	9.50	10.25	17.00	19.00	52.50	58.00						1954-S	125.00	135.00	265.00	285.00		

MS-65 PROOF SINGLES

	CENTS		NICKELS		DIMES		QUARTERS		HALVES	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1936	330.00	365.00	1750.00	1950.00	650.00	725.00	750.00	835.00	1400.00	1550.00
1937	135.00	150.00	1500.00	1675.00	425.00	475.00	220.00	245.00	950.00	1050.00
1938	80.00	90.00	84.00	94.00	375.00	415.00	210.00	235.00	750.00	835.00
1939	75.00	83.50	92.50	102.50	350.00	390.00	125.00	140.00	675.00	750.00
1940	70.00	78.00	78.00	86.00	275.00	305.00	84.00	94.00	600.00	670.00
1941	65.00	72.00	60.00	67.00	240.00	277.50	74.00	82.00	525.00	580.00
1942	65.00	72.00	60.00	67.00	250.00	277.50	74.00	82.00	525.00	580.00
1942 (12)			210.00	235.00						
1950	85.00	95.00	62.50	70.00	54.00	60.00	92.50	102.50	420.00	465.00
1951	42.00	47.00	44.00	49.00	38.00	42.00	48.00	52.00	210.00	235.00
1952	28.00	31.00	27.00	30.00	21.00	23.00	34.00	37.50	130.00	145.00
1953	15.00	16.75	18.00	20.00	16.00	17.50	19.00	21.00	135.00	150.00
1954	8.50	9.50	10.00	11.25	6.00	6.75	10.00	11.25	60.00	67.50
1955	5.75	6.40	6.00	6.75	7.00	7.85	8.50	9.50	44.00	49.00
1956	1.70	1.90	2.00	2.25	2.00	2.25	4.00	4.45	21.00	23.25
1957	1.20	1.35	1.05	1.20	1.60	1.80	2.80	3.10	16.00	17.75
1958	1.50	1.70	2.00	2.25	1.60	1.80	3.20	3.50	18.00	20.00
1959	.95	1.05	.90	1.00	1.40	1.55	2.60	2.90	16.00	17.75
1960	.75	.85	.70	.80		1.35	2.45	2.70	13.00	14.50
1960 (5m)	10.00	11.50								
1961	.60	.70	.55	.65	1.10	1.25	2.20	2.45	12.00	13.50
1962	.60	.70	.55	.65	1.10	1.25	2.20	2.45	12.00	13.50
1963	.60	.70	.55	.65	1.10	1.25	2.20	2.45	12.00	13.50
1964	.60	.70	.55	.65	1.10	1.25	2.20	2.45	10.00	11.25

The more common date silver coins were computed on a basis of silver bullion at \$11.42 per ounce.

CIRCULATED ROLLS

Earlier rolls average good; later rolls usually include higher grades.

CENTS

CENTS																		
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK		
1909-VDB	100.00	108.50	1928-S	10.00	10.85	1937-D	8.50	9.25	1925-D	130.00	142.50	1937-S	140.00	152.50				
1909-P	22.50	24.50	1929-D	3.85	4.15	1937-S	10.00	10.85	1925-S	65.00	71.00	1938-S	110.00	120.00	--	--		
1909-S	2100.00	2300.00	1930-D	3.20	3.50	1938-D(B)	11.00	12.00	1926-P	52.50	57.50	1939-S	110.00	120.00	--	--		
1910-P	6.00	6.50	1930-S	6.00	6.50	1938-D(J)	28.50	31.00	1926-D	60.00	65.00	1940-D	115.00	125.00	--	--		
1910-S	300.00	325.00	1931-P	20.00	21.75	1938-S	57.50	62.50	1926-S	287.50	312.50	1941-S	115.00	125.00	--	--		
1911-P	6.50	7.10	1931-D	92.50	100.00	1939-D	117.50	127.50	1927-P	85.00	92.50	1942-S	125.00	135.00	--	--		
1911-S	162.50	177.50	1932-P	1500.00	1625.00	1939-S	11.00	12.00	1927-D	85.00	92.50	1943-S	125.00	135.00	--	--		
1912-P	13.50	14.50	1932-D	60.00	65.00	1942-D	3.60	4.00	1928-P	60.00	65.00	1944-S	125.00	135.00	--	--		
1912-D	172.50	187.50	1933-P	35.00	38.00	1942-P(H)	25.00	27.00	1928-S	52.50	57.50	1945-S	125.00	135.00	--	--		
1912-S	437.50	477.50	1933-D	75.00	82.50	1943-P	27.50	30.00	1928-D	100.00	108.50	1946-S	125.00	135.00	--	--		
1913-P	11.00	12.00	1934-P	3.00	3.25	1943-D	30.00	32.50	1929-P	50.00	54.50	1947-S	125.00	135.00	--	--		
1913-D	87.50	95.00	1935-D	3.00	3.25	1943-S	23.00	25.00	1929-D	90.00	97.50	1948-S	125.00	135.00	--	--		
1913-S	297.50	322.50	1936-D	4.00	4.50	1944-P	25.00	27.00	1929-S	55.00	60.00	1949-S	125.00	135.00	--	--		
1914-P	12.50	13.50	1936-S	2.95	3.20	1944-D	27.50	30.00	1930-P	115.00	125.00	1950-S	125.00	135.00	--	--		
1914-D	395.00	430.00	1937-D	4.00	4.35	1945-P	23.00	25.00	1930-S	55.00	60.00	1951-S	125.00	135.00	--	--		
1914-S	35.00	38.00	1937-S	2.80	3.05	1945-D	25.00	27.00	1931-P	62.50	68.00	1952-S	125.00	135.00	--	--		
1915-P	27.50	30.00	1938-D	2.85	3.10	1945-S	23.00	25.00	1931-D	287.50	312.50	1953-S	125.00	135.00	--	--		
1915-D	330.00	360.00	1938-S	7.00	7.50	1949-S	4.00	4.30	1934-D	60.00	65.00	1954-S	125.00	135.00	--	--		
1916-P	3.50	3.80	1939-D	15.00	16.35	1950-P	5.00	5.45	1935-D	57.50	62.50	1955-P	125.00	135.00	--	--		
1916-D	8.50	9.25	1939-D	2.75	3.00	1950-D	250.00	272.50	1936-D	55.00	60.00	1956-P	125.00	135.00	--	--		
1917-S	7.50	8.15	1940-D	2.25	2.45	1951-S	5.00	5.45	1936-S	50.00	54.50	1957-P	125.00	135.00	--	--		
1917-D	12.00	13.00	1940-D	2.25	2.45	1955-P	5.25	5.70	1937-D	50.00	54.50	1958-P	125.00	135.00	--	--		
1918-P	7.00	7.60	1941-D	2.10	2.30	DIMES												
1918-S	9.00	9.75	1941-S	2.25	2.45				1938-D	70.00	76.00	1939-S	95.00	102.50	--	--		
1919-P	2.50	2.70	1942-S	2.25	2.45				1938-S	52.50	57.50	1940-D	120.00	130.00	--	--		
1919-D	5.50	6.00	1943-P	2.50	2.70				1939-D	48.00	52.00	1941-D	110.00	120.00	--	--		
1920-P	3.20	3.50	1943-D	5.50	6.00				1939-S	60.00	65.00	1942-S	95.00	102.50	--	--		
1920-S	6.25	6.85	1943-S	5.50	6.00				1940-D	50.00	54.50	1943-P	95.00	102.50	--	--		
1921-P	4.75	5.15	1944-P	2.70	2.90				1940-S	48.00	52.00	1943-D	95.00	102.50	--	--		
1921-D	30.00	32.50	1944-D	1.60	1.75				1941-D	55.00	60.00	1944-P	120.00	130.00	--	--		
1921-S	192.50	210.00	1945-P	11.50	12.50				1941-S	55.00	60.00	1944-S	120.00	130.00	--	--		
1922-P	2.85	3.10	1945-D	2.70	2.90				1942-D	55.00	60.00	1945-P	120.00	130.00	--	--		
1922-D	70.00	76.00	1946-P	2.70	2.90				1942-S	55.00	60.00	1946-D	120.00	130.00	--	--		
1923-P	520.00	542.50	1946-D	2.70	2.90				1943-P	55.00	60.00	1946-P	120.00	130.00	--	--		
1923-D	27.50	30.00	1947-P	2.70	2.90				1943-D	55.00	60.00	1947-S	97.50	105.00	--	--		
1923-S	7.50	8.15	1947-S	2.70	2.90				1943-S	55.00	60.00	1948-P	97.50	105.00	--	--		
1924-P	4.00	4.35	1948-P	2.70	2.90				1944-P	55.00	60.00	1949-D	97.50	105.00	--	--		
1924-S	5.75	6.25	1948-S	2.70	2.90				1944-S	55.00	60.00	1949-S	97.50	105.00	--	--		
1925-P	125.00	135.00	1949-P	2.70	2.90				1945-Micro S	55.00	60.00	1950-P	97.50	105.00	--	--		
1926-S	4.50	4.90	1949-D	2.70	2.90				1949-S	55.00	60.00	1950-P	97.50	105.00	--	--		
1927-D	19.50	21.25	1950-P	7.00	7.60				1950-S	55.00	60.00	1951-D	97.50	105.00	--	--		
1928-D	4.00	4.35	1951-P	7.00	7.60				1951-S	55.00	60.00	1951-D	97.50	105.00	--	--		
			1952-P	7.00	7.60				1952-S	55.00	60.00	1952-S	97.50	105.00	--	--		
									1953-S	55.00	60.00	1953-P	97.50	105.00	--	--		
									1954-S	55.00	60.00	1954-S	97.50	105.00	--	--		
									1955-S	55.00	60.00	1955-P	97.50	105.00	--	--		
									1956-P	55.00	60.00	1956-P	97.50	105.00	--	--		
									1957-P	55.00	60.00	1957-P	97.50	105.00	--	--		
									1958-P	55.00	60.00	1958-P	97.50	105.00	--	--		

HALVES																
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	125.00
1923-S	125.00	135.00	1933-S	125.00	135.00	1943-S	125.00	135.00	1953-S	125.00	135.00	1963-S	125.00	135.00	1973-S	

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The WALKING LIBERTY

Half Dollar Series



by Anthony Swiatek

With this April issue of the MONTHLY SUMMARY we include Mr. Anthony Swiatek's excellent study of the Walking Liberty half dollar series. Not surprisingly, Part One was received with a considerable amount of enthusiasm by the many readers who are particularly interested in this series. The following date-by-date look at each of the 1923-47 issues will, no doubt, be enjoyed equally. We thank Mr. Swiatek for this important analysis of a very popular area of the current numismatic market.

PART II

1923-S (2,178,000). In 1923, the mint decided to improve the appearance of design by more deeply engraving (and extending upward) Miss Liberty's skirt lines. Not exactly an easy date to locate in mint states 60 through 63--but strike doesn't present a major problem with this issue. Thus, nicely struck or well struck coins are available. Well struck and fully struck true MS-65 and better specimens are not at all easily located. Future investment potential looks very good.

1927-S (2,392,000). With the exception of a few U.S. commemorative half dollars, this issue was the first half made for circulation since 1923. Strike poses a problem for this date; it lacks definition in the hand area and in the location of her upper skirt lines. Naturally, the better the strike, the greater the price. Well struck and fully struck specimens are in demand, but are extremely difficult to locate. Average struck specimens should not be overlooked. Future investment potential looks very good for this issue.

1928-S (1,940,000). Another issue that is marked by the flatness of strike in the hand of Miss Liberty as well as the upper area of her skirt lines. Thus, weak strikes are available--as is the average struck specimen. But it is the well struck specimen that is desired. Fully struck specimens in any true mint state are extremely difficult to locate. Encountering this issue, along with the '19-D, '21-S and '27-S in full MS-65 or better condition must be considered a blessing! (What about the '35-D? Forget it! Only God knows if it exists fully struck.) Could be that a small number of the aforementioned dates (except the '35-D) possessed full strikes--but most had the terrible numismatic encounter of "circulation". Should a coin possess that illusive full strike, but had its surfaces "dipped-out" or abused in some fashion, it cannot honestly be graded MS-65 or better. It takes more than strike--no matter how elusive--to grade a coin true MS-65 or better. Future investment potential also looks very good for this issue.

1929-D (1,001,200). A date that is not that difficult to locate in MS-60 and MS-63 condition. Strike is not a major problem, as this issue offers the buyer specimens from the weakly struck to the fully struck. This means that fully struck MS-65 and MS-65+ specimens exist, but require effort and knowledge on your part to locate. Naturally, demand will require the strong and fully struck specimens for investment purposes. Locating them via teletype will bring about a price increase. Just be certain that, if you purchase a strong

or fully struck gem specimen, that you own just that! When you encounter the bargain price, chances are excellent that you are not getting the grade you are supposed to be getting a "good deal" on. (In other words, you are not getting what you are paying for.) Again, future investment potential looks very good for this issue.

1929-S (1,902,000). Same comments as for the '29-D issue. However, because of more "tender loving care" given this issue at the SF mint, coins are not as baggy. Well struck specimens are available. Naturally, it is the strong and fully struck coin that is most desired--possessing the natural surfaces given it at striking. Be certain that it has not been dipped to the point where it still looks bright, but where the surfaces have lost enough luster to never again make it a candidate to qualify for true gem status. If in doubt, seek the advice of someone who truly knows what they are talking about. Another investment that looks very good.

1933-S (1,786,000). A very popular date. No great problem locating in MS-60 to MS-65 condition. Strike presents no major problem. Top quality fully struck coins exist--but, as usual, effort and knowledge on your part are required to locate them. Future potential looks excellent for this issue.

1934-P (6,964,000). Not a difficult date to locate in all mint states--even fully struck. It is the fully struck gem MS-65 specimen that brings top money. Don't ignore the coins possessing strong strikes. Average future investment potential for this issue.

1934-D (2,361,000). Another date which is not hard to locate in MS-60 and MS-63 condition. Naturally, it is the well to fully struck gem MS-65 specimen--not so easily located--that brings the full sheet price and more. Remember! The greater the coin, the better the price. Better than average future investment potential for this issue.

1934-S (3,652,000). Another very popular date that is not especially difficult to locate in MS-63 condition. But, naturally, it is the fully struck gem MS-65 specimen that brings full sheet price. Don't ignore coins possessing strong strikes. Future investment potential looks very good for this issue in top condition.

1935-P (9,162,000). Again a date which is not difficult to locate in all mint states--even well to fully struck. For best investment possibilities, it is the gem MS-65 and better specimen that should be purchased by the collector/investor. Average future investment potential for this issue.

1935-D (3,003,800). Only God knows if he created Miss Liberty with a fully struck head at the Denver Mint in 1935. (He alone would also know her location today.) Since none have even been reported to date, we can assume that A) if she was struck with a full head, those pieces were placed into circulation or B) the dies became filled with foreign matter or metal in the sunken (incused) area of the head and hand design or C) less striking pressure was applied to prolong die life. One must be aware that a weakly struck head showing seventy-five percent of detail or design might be the most that this date can offer! Strikes produced toward the end of the production run show poor to almost no head definition. Naturally, these are not desirable for investment purposes. Purchase only fully original specimens that would grade MS-65 or better as if they were well struck or fully struck. Strike must be respectable. Those who lack total knowledge of this date may have rejected the finest or best struck examples of this issue to surface in many years. They continue to search for the Fountain of Youth. Average future investment potential for this issue. Strike is the key word.

1935-S (3,854,000). Not a difficult date to locate in mint states 60 to 63. However, strong and fully struck MS-65 coins will require effort on your part for their acquisition. These are the kind of coins that will bring full sheet price and more when the time comes to sell in the years to come. Future investment potential looks good.

1936-P (12,614,000). Easily located in all mint states--even with strong striking characteristics. Naturally, it is the true gem piece that is best for your portfolio. Average future investment potential.

1936 PROOF (3,901). Can you imagine if this was the final mintage production figure for the 1984 \$10 gold Olympic commemorative coin? Wake up, Anthony! An excellent investment, if truly MS-65 or better. Coins should not be hairlined or cleaned or dipped ten times. No way can you grade such pieces MS-65 or better! (Well, there is a group of specific dealers who can!) Nothing is wrong with toned coins, provided it was produced naturally--by nature--and lacks the abovementioned numismatic negatives. It is not exactly easy to locate the most popular denomination from those early date proof sets, properly graded, for investment purposes. Proof issues (1936-1942) were struck with and without the designers initials. These are located on the

THE WALKING LIBERTY Half Dollar Series

(Continued from Page One)

reverse to the right of R in DOLLAR---or at about the four o'clock position. Over polishing of the dies is responsible. Equally as rare! Don't be fooled into paying more because the initials are or are not present. Excellent future investment potential.

1936-D (4,252,400). Not that difficult to locate in all mint states---even with strong striking characteristics. Average future investment potential.

1936-S (3,884,000). Not that difficult to locate in all mint states. However, strong and fully struck MS-65 pieces require some effort on your part to obtain for your portfolio. Better than average future investment potential.

1937-P (9,522,000). Not that difficult to locate in all mint states---even fully struck. Average future investment potential.

1937 PROOF (5,728). Again, imagine if the U.S. Mint were to produce a standard proof issue with this mintage today! An excellent investment in true MS-65 or better condition. Heavily hairlined pieces make poor investments, unless the price is "so right". For collecting purposes, if the owner is proud of his possession and collects for the enjoyment of collecting---and possibly has limited funds---the grade or condition of the coin can be less important! I know the feeling. It is just pride in ownership. Excellent future investment potential for top quality specimens.

1937-D (1,760,001). Not difficult to locate in all mint states. However, very strong strikes and fully struck specimens require a bit of searching. Better than average future investment potential.

1937-S (2,090,000). Also not difficult to locate in all mint states. Strong and fully struck specimens are available. Still, a better than average future investment potential.

1938-P (4,110,000). Not as abundant in mint state as the '35, '36 and '37 issues. However, it is not really that difficult to locate coins with strong and full strikes in MS-65 condition. Still, better than average future investment potential.

1938 PROOF (8,152). Same comments as for the earlier proof issues.

1938-D (491,600). A date made popular by its mintage figure. The third lowest in the series. Thus, it was hoarded. Not exactly that difficult to locate in all mint states. Strong and fully struck specimens grading MS-65 are available. Some dealers feel the '38-D is very overpriced at present! However, it is a popular date and has its own magnetic attraction (as does the 1909-S VDB Lincoln cent). Good future investment potential.

1939-P (6,812,000). Not that difficult to locate in all grades---even with strong and full strikes. Average future investment potential.

1939 PROOF (8,808). Same comments as for the earlier proof issues.

1939-D (4,267,800). Also not that difficult to locate in all grades---even strongly struck. A bit more plentiful than the Philly issue. Average to good future investment potential.

1939-S (2,552,000). Not that difficult to locate in all grades, even strongly struck. Average to good future investment potential.

1940-P (9,156,000). Easily located in all mint states---even with strong and full striking characteristics. Possibly the best representation of a fully struck Walking Liberty half dollar. Average to good investment potential.

1940 PROOF (11,279). Same comments as for the earlier proof issues.

1940-S (4,550,000). Easily located in the lower mint states. However, coins possessing strong striking characteristics or full strikes are very difficult to locate. The head can be found fully struck; the problem arises in the hand area. It is usually struck flat. Also reverse eagle's leg shows flatness of strike. It just hurts when a fully struck specimen is located and then it possesses heavy bag marks or has had the surface luster "dipped away". Price depends on the quality of the coin! If all is there, so is the big price. Average to good investment potential for well struck and fully struck specimens.

1941 PROOF (15,412). Same comments as for the earlier proof issues.

1941-D (11,248,000). Easily located in all mint states---even with strong strikes. Fully struck coins are available. Average to good investment potential.

1941-S (8,098,000). Easily located in all mint states. However, this issue is one of the most difficult out of all the "S" mints to locate with a strong or full strike. As most Walking Liberty lovers know, it is that hand which is usually struck flat. The full head can be located, but the difficulty is trying to locate one with a "hand to match". Much of this production figure boasts weak to average strikes. Those fully struck pieces (which will NOT look like, or possess the striking characteristics, of a '37-P or '40-P issue) will bring multiples of bid if the coin is all there. This naturally includes strike, luster and eye appeal. Average future investment potential, except for the well struck and fully struck gem pieces, here potential is excellent. This applies to all the 41-S strikes. 46 S 189 189

1942-P (47,818,000). Not difficult to locate in all mint states---even with strong to full strike. Average to good investment potential.

1942 PROOF (21,120). The last Walking Liberty proof creation ever to be struck for collectors. It possesses the largest production figure for the series. See comments as for the earlier proof issues.

1942-D (10,973,800). Not difficult to locate in all mint states---even with a strong and full strike. Average investment potential.

1942-S (12,708,000). Not that difficult to locate in mint state---but not easy to find with a strong or full strike. See comments for the '41-S issue. As with the '28-S production, this date also comes struck with a smaller and larger size "S" mint mark. No big deal for either date. In other words, don't get duped into paying more because some dealer tells you one is rarer than the other. Average future investment potential---except for well struck and fully struck gem pieces---which have an excellent future.

1943-P (53,190,000). Mintage wise, this date is king. Easy to locate in all mint states---even fully struck. Naturally, any coin that can be promoted will show good potential for a certain period of time. When the market declines, coins which have been heavily pushed (often because there is not much difficulty locating the issue), fall first and the farthest. This occurs when it is discovered that dealers will not pay current prices, or are not interested in purchasing the date or roll (unless it is heavily discounted). We can call this the peak or market high. It happened in the past hot market to those who purchased common date "gems" by the roll. Inspection revealed that too many rolls contained coins which graded from AU to MS-63. This time around, buyers should purchase, by the roll, coins that are totally original (original rolls) and have pieces that grade at least MS-63/65. Know your high points or the first areas to display wear. You don't want a roll "salted" with AU coins. Know what original luster and surface should look like---even if the coins are toned. Become familiar with the series. Go to the major shows and examine real gem coins with their non-bargain asking prices. Remember, there is no Santa Claus in numismatics. By the way, average to good investment potential for the 1943-P.

1943-D (11,346,000). This coin is king of the Denver issues for mintage production. Not difficult to locate in all mint states---even with strong and full strike characteristics. Sheet price reflects the fully struck gem MS-65 specimen. Average to good future investment potential.

1943-S (13,450,000). Not to be outdone, San Francisco also presented its largest half dollar production figure for the series. Coins which do NOT possess a full strike are easily located. Strong and fully struck specimens are the desired ones---and not easily located. See comments for the '41-S issue. Average future investment potential---except, again, for fully struck and well struck gem pieces which have excellent potential.

1944-P (28,206,000). Not difficult to locate in all mint states---even with a strong and full strike. Average to good future investment potential.

1944-D (9,769,000). As above, not difficult to locate in all mint states---even with a strong or full strike. Average to good future investment potential.

1944-S (8,904,000). Available in mint state. Problem arises in the "realm of the fully struck". When completing the short set (1941-1947), this is the date which is usually the last to be located with a strong or full strike. It is the most difficult of the late date "S" mints (41-S-46-S) to obtain. See comments for the '41-S issue. Average future investment potential---except for the fully struck and well struck gem pieces which, again, have an excellent future.

1945-P (31,502,000). Not difficult to locate in all mint states---even with a strong or full strike. Specimens, however, can lack eye appealing, blazing, lustrous surfaces. Average to good future investment potential.

1945-D (9,966,000). Another D-mint that is not difficult to locate in all mint states---even with a strong or full strike. Average to good future investment potential.

1945-S (10,156,000). Coins NOT possessing a full strike are easily located. Strong and fully struck specimens are the desired ones and are not easily located. See comments for the '41-S issue. Average future investment potential for the MS-63's; brighter potential for the elusive gems.

1946-P (12,118,000). In all mint states, this issue is not difficult to locate even with a strong or full strike. Still, a bit tougher than the 1941-45 issues. Average to good future investment potential.

1946-D (2,151,000). Yes, a low mintage issue!--hoarded at time of release. Bags are available. However, there are many who would be interested in purchasing them, should they be made available. Needless to say, the asking price is kept "way ahead" of current market levels. Strike does present a problem for this issue. The 1946-D, however, can be located in all mint states, even with a strong and full strike. Average to good future investment potential.

1946-S (3,724,000). Well and fully struck specimens are the desired ones. They are not at all easily located. A similar investment potential to that of the other late S-mints.

1947-P (4,094,000). The best investment of all issues struck at the Philadelphia mint since 1941. Can be located in all mint states---with a strong and full strike. Good future investment potential.

1947-D (3,900,600). Can be purchased in all mint states. Strong and fully struck specimens are not too difficult to locate. Again, it is the exceptional coin that has "everything" which brings full sheet price. Anything less than full MS-65 brings the owner a lower price. Average to good future investment potential.

FLYING EAGLE and INDIAN CENTS

Complete set (no 69/68), G-VG

ASK \$1475

BID \$1350

AU

ASK

BID

ASK

VF

ASK

BID

ASK

VF

ASK

BID

ASK

VF

ASK

BID

ASK

VF

ASK

BID

ASK

VF

ASK

BID

ASK

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VF

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BID

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VF

ASK

BID

ASK

VF

ASK

BID

ASK

VF

ASK

BID

ASK

Accurate bid-ask levels for MS-65 copper coins are difficult to pinpoint.

these are BID RANGES into which prices fall based upon the quality of the specific coin.

LINCOLN CENTS

Complete set (no 22-Plain, 44-D/S, 55/55 or 72/72), G/better

ASK \$490

BID \$450

AU

ASK

BID

ASK

VF

ASK

BID

ASK

VF

ASK

BID

ASK

VF

ASK

BID

ASK

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Page 5

5.25 + 575 1050 + 1150 2
BARBER HALF DOLLARS

[illegible]

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FRANKLIN HALF DOLLARS

	MS-63				MS-65				FULL BELL LINES				MS-65				FULL BELL LINES			
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK		
1948-P	19.00	20.75	35.00	39.00	78.00	80.00	1954-S	12.50	13.50	49.00	26.5									
1948-D	17.00	18.50	32.00	36.00	70.00	72.00	1955-P	14.00	15.25	45.00	50									
1949-P	80.00	85.00	135.00	150.00	260.00	290.00	1956-P	14.50	15.75	20.00										
1949-D	70.00	76.00	145.00	160.00	260.00	290.00	1957-P	12.75	13.75	45.00	50									
1949-S	200.00	217.50	320.00	355.00	575.00	640.00	1957-D	10.00	10.85	17.75	50									
1950-P	60.00	65.00	83.50	90.00	145.00	160.00	1958-P	9.75	10.50	17.75	50									
1950-D	34.00	37.00	56.00	62.00	130.00	145.00	1958-D	9.75	10.50	17.75	50									
1951-P	17.50	19.00	32.00	35.50	78.50	87.50	1959-P	8.75	9.50	17.75	50									
1951-D	54.00	59.00	120.00	135.00	250.00	280.00	1959-D	8.75	9.50	17.75	50									
1951-S	38.00	41.50	66.00	73.00	400.00	450.00	1960-P	8.75	9.50	17.75	50									
1952-P	13.50	14.75	30.00	33.50	78.00	80.00	1960-D	9.00	9.75	17.75	56									
1952-D	13.00	14.25	30.00	33.50	78.00	80.00	1961-P	6.75	7.40	18.75	67									
1952-S	35.00	38.00	82.00	92.00	460.00	510.00	1961-D	6.85	7.50	18.75	67									
1953-P	32.00	35.00	60.00	67.00	150.00	167.50	1962-P	6.40	7.00	17.75	67									
1953-D	10.00	10.85	24.00	26.50	70.00	78.00	1962-D	6.40	7.00	17.75	67									
1953-S	20.00	21.75	54.00	60.00	700.00	—	1963-P	6.25	6.85	17.75	67									
1954-P	10.00	10.85	17.50	19.50	52.00	58.00	1963-D	6.25	6.85	17.75	67									

MS-65 PROOF SINGLES

	CENTS		NICKELS		DIMES		QUARTERS		HALVES	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1936	340.00	375.00	1850.00	2050.00	675.00	750.00	800.00	900.00	1500.00	1675.00
1937	140.00	155.00	1600.00	1775.00	450.00	500.00	230.00	255.00	1000.00	1125.00
1938	85.00	95.00	86.00	96.00	390.00	430.00	220.00	245.00	775.00	860.00
1939	80.00	91.00	95.00	105.00	360.00	400.00	13.00	145.00	700.00	780.00
1940	75.00	83.50	90.00	90.00	285.00	315.00	86.00	96.00	625.00	700.00
1941	70.00	78.00	62.00	69.00	260.00	290.00	76.00	84.00	550.00	615.00
1942	70.00	78.00	62.00	69.00	260.00	290.00	76.00	84.00	550.00	615.00
1942 (t2)			210.00	235.00						
1950	85.00	95.00	62.00	69.00	54.00	60.00	92.50	102.50	420.00	465.00
1951	44.00	49.00	44.00	49.00	38.00	42.00	48.00	52.00	210.00	235.00
1952	30.00	33.50	27.00	30.00	27.00	30.00	14.00	17.50	130.00	145.00
1953	16.00	17.75	18.00	20.00	16.00	17.75	20.00	22.50	95.00	105.00
1954	8.50	9.50	10.00	11.25			10.00	11.25	60.00	67.50
1952	5.75	6.40	6.00	6.75	7.00	7.75	8.50	9.50	44.00	49.00
1956	1.70	1.90	2.00	2.25	2.00	2.35	1.75	2.00	21.00	23.25
1957	1.20	1.35	1.05	1.20	1.75	1.95	3.50	3.90	16.00	17.75
1958	1.30	1.70	1.00	2.25	2.10	2.35	4.60	5.00	18.00	20.00
1959	.85	.95	.85	.95	1.50	1.70	3.50	3.90	16.00	17.75
1960	.60	.70	.60	.70	1.35	1.50	3.25	3.60	13.00	14.50
1960 (\$m)	10.00	11.50								
1961	.50	.60	.40	.60	1.25	1.40	3.00	3.35	12.00	13.50
1962	.50	.60	.40	.60	1.25	1.40	3.00	3.35	12.00	13.50
1963	.50	.60	.40	.60	1.25	1.40	3.00	3.35	12.00	13.50
1964	.50	.60	.40	.60	1.25	1.40	3.00	3.35	10.00	11.25

The more common date silver coins were computed on a basis of silver bullion at \$11.31 per ounce.

CENTS

	BID	ASK
1909-VDB	100.00	108.50
1909-P	22.50	24.50
1909-S	2100.00	2300.00
1910-P	6.00	6.50
1910-S	300.00	325.00
1911-P	6.50	7.10
1911-S	162.50	177.50
1912-P	507.50	552.50
1912-S	13.50	14.50
1913-P	172.50	187.50
1913-S	437.50	477.50
1914-P	11.00	12.00
1914-S	87.50	95.00
1915-P	297.50	322.50
1915-S	12.50	13.50
1916-P	395.00	430.00
1916-S	35.00	38.00
1917-P	27.50	30.00
1917-S	330.00	360.00
1918-P	3.50	3.80
1918-S	8.50	9.25
1919-P	35.00	38.00
1919-S	7.50	8.15
1920-P	12.00	13.00
1920-S	7.00	7.60
1921-P	9.00	9.75
1921-S	5.75	6.25
1922-P	3.00	3.50
1922-S	6.00	6.50
1923-P	6.25	6.85
1923-S	4.75	5.15
1924-P	30.00	32.50
1924-S	192.50	210.00
1925-P	2.85	3.10
1925-S	70.00	76.00
1926-P	500.00	542.50
1926-S	27.50	30.00
1927-P	7.50	8.15
1927-S	4.50	4.90
1928-P	5.75	6.25
1928-S	125.00	135.00
1929-P	4.50	4.90
1929-S	19.50	21.25
1930-P	4.00	4.35
1930-S	4.00	4.35
1931-P	4.00	4.35
1931-S	4.00	4.35
1932-P	4.00	4.35
1932-S	4.00	4.35
1933-P	4.00	4.35
1933-S	4.00	4.35
1934-P	4.00	4.35
1934-S	4.00	4.35
1935-P	4.00	4.35
1935-S	4.00	4.35
1936-P	4.00	4.35
1936-S	4.00	4.35
1937-P	4.00	4.35
1937-S	4.00	4.35

CIRCULATED ROLLS

Earlier rolls average good, later rolls usually include higher grades

	BID	ASK	BID	ASK	BID	ASK
1928-S	10.00	10.85	1937--D	8.50	1925--D	130.00
1929-S	3.85	4.15	1937--S	10.00	1925--S	140.00
1929-S	3.20	3.50	1938--C(B)	11.00	1928--S	110.00
1930-D	3.20	4.00	1938--D(J)	12.00	1929--D	92.50
1930-S	6.00	6.50	1938--S	28.50	1939--D	92.50
1931-P	20.00	21.75	1938--S	57.50	1939--S	115.00
1931-D	92.50	100.00	1939--S	117.50	1940--D	115.00
1931-S	1500.00	1625.00	1939--S	127.50	1940--S	125.00
1932-P	65.00	65.00	1942--D	11.00	1946--S	92.50
1932-D	32.00	35.00	1942--P(II)	4.00	1947--S	92.50
1933-P	38.00	38.00	1943--D	25.00	1947--S	100.00
1933-D	76.00	76.00	1943--P	30.00	1951--S	92.50
1934-39-P	3.60	2.85	1943--S	23.00	1955--D	115.00
1934-D	3.60	5.95	1943--S	23.00	1958--P	102.50
1934-P	3.00	3.65	1944--P	23.00		
1935-D	4.10	4.30	1944--D	23.00		
1935-S	2.95	3.20	1944--S	27.50		
1936-D	4.00	4.30	1945--P	25.00		
1936-S	2.80	3.05	1945--D	25.00		
1937--D	2.85	3.10	1945--S	23.00		
1937-S	6.50	7.00	1949--S	4.00		
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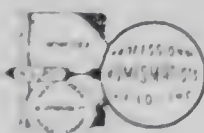
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MONTHLY SUMMARY

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PRICING GUIDE

MAY — 1983

Vol. VIII No. 5

Single copy price: \$2.50

AN UPDATE...

early gold type coins through Franklin half dollars

All of the numerous areas covered in the MONTHLY SUMMARY have been active to varying degrees since the market "bottom" was reached during the later months of 1982. In this issue we examine each group in turn---its recent performance and current demand.

EARLY GOLD TYPE COINS: All grades of these early gold coins have enjoyed substantial increases since the beginning of the year. With the exception of the lower grade 1834-39 \$2½ and \$5 issues, and to some degree the 1838-39 \$10, none of these coins are easy to find in properly graded defect-free condition. A high percentage of the extant circ specimens tend to exhibit defects of one sort or another---and even minor problems downgrade desirability. **Thus, there is frequent disagreement between buyer and seller regarding which** price column should be consulted when an actual selling price is being negotiated. In addition, a further area of disagreement often surrounds the grading of AU and uncirculated pieces. For many, gold is the toughest area of all to grade---and thus separating "sliders" from MS-60's, MS-60's from MS-63's, etc. can be quite a task for the less experienced. Consult a reliable expert when in doubt.

PROOF GOLD TYPE COINS: Here is another area which has enjoyed an overall upswing over recent months. The drop from previous highs experienced during 1980-mid '82 was certainly a major one---and prices have a long way to go to approach the levels reached by early '80. Gains, however, have ranged from a low of 13%-14% for the \$3 and \$4 proofs to 65% for the \$10 Liberty. The average increase among the eleven issues has been an impressive 34% for the proof-65's. Current demand still exceeds supply---and indications are that the strong market will continue. Not surprisingly, strict grading is essential.

GOLD SERIES by date: "Type" issues in these four groups have fared since January as follows: \$2½ Indians - up 34% (\$2250 vs \$1675), \$5 Indians - up 13% (\$3500 vs \$3100), \$10 Indians - up 14% (\$3300 vs \$2900) and \$20 St. Gaudens - up 19% (\$1550 vs \$1300). Properly graded examples in each group continue to be the objects of investor and dealer searches---again with a present supply that is unable to keep up with demand. Most of the better dates have moved along at about the same pace as the "type" issues. These gains appear to be more of a result of simply keeping price ratios in balance than of demand. Of course, a gem specimen of a scarce or rare issue will create some excitement---particularly at a major auction---but the demand witnessed during 1978-early '80 is yet to be rekindled.

FLYING EAGLE and INDIAN CENTS: The "better dates" in these two series have, thus far, taken a back seat to the less expensive "type" issues since the general market rebound began in the late months of 1982. Using January as a base, the 1857 Flying Eagle has moved from \$1500 to the present \$1850

(up 23%), the 1862 and 1863 copper-nickel cents have gained 31% in their move from \$650 to this month's \$850, and the 1900-08 Indians have turned in a relatively modest 12% increase (\$280 vs \$250). These price comparisons, of course, are those for strict MS-65 specimens. Numerous dealers continue to lament the fact that properly graded pieces---especially in the first two of these groups---are very difficult to locate. As mentioned, the tougher dates are lagging behind. This tendency, however, has been the general rule during similar stages in previous market cycles. A sustained and lengthy upswing usually brings the scarce and rare dates to the attention of buyers after price levels for common dates strongly point out their under-priced status. Currently, dates which are many times more scarce than the common issues are bid at levels which range from slightly more to perhaps twice the common date bid.

Slight movement has also been registered for most if not all of the better dates in these series in the lower circ grades. Dealers who trade in this material need quantities (usually for their mail order customers) and, here too, accurate grading is a must. Even minor defects are cause enough for Good and Very Good coins to be rejected by buyers.

LINCOLN CENTS: Virtually all of the 1909-32 Lincolns have registered moderate and orderly increases in the MS-65 column since the beginning of the year. There is no "common date" issue in this group, of course---and it appears that the number of people who are assembling complete sets of gem Lincolns is currently greater than those working on sets of Indians. Top quality pieces offered at auction have, in numerous instances, brought "runaway" prices over recent months. Quality is the by-word. Full strike, full original color and mark-free specimens are the ones wanted---and, for all but the later few years in this group, such examples can be surprisingly difficult to corner. The "just miss" coin, on the otherhand, is easy enough to find and usually generates far less interest unless the price is so attractive. (In all of the copper series, the buyer should be especially on the lookout for coins that have been processed to appear as sparkling gems.)

Lower grade Lincolns are static and the occasional bidder usually locates the dates he needs---even in quantity---within current bid/ask levels.

TWO-CENT PIECES: Each of the issues in this short-lived group has participated in the latest upswing. The earlier "type" years have moved from a January bid of \$900 in MS-65 to this month's \$1150---a very respectable 28% increase. And, in contrast to the cent series, the tougher dates have fared even better. The very elusive 1872 has gained 50% (\$3000 vs \$2000) and the proof-only 1873 has registered a 33% jump (from \$2250 to \$3000). Chances are that true scarcity alone accounts for gains by these tough dates; the number of persons actually assembling complete MS-65 sets appears to be small at the present time.

With the exception of the rare circ examples of the 1873, interest in less than top quality two-cent pieces has been moderate at best during recent months. Prices are basically static and, again, the occasional bidder can usually locate all but this and perhaps the 1872 issue.

THREE-CENT PIECES (nickel): Advances in the MS-65 category have been more or less equally divided among all of the regular issue Three-cent nickel pieces over the past several months. The more easily located early dates have picked up a healthy 34%---with all of the better dates close behind. But the biggest winners so far have been the four proof-only issues: 1877 up 50% (\$2400 vs \$1600), 1878 up 65% (\$1650 vs \$1000), 1886 up 47% (\$1400 vs \$950) and 1887 up 36% (\$1500 vs \$1100). At least a portion of these gains can be attributed to the strong interest in all gem proof material---with the "proof only" status adding even more to desirability.

Moderate increases have also been noted for the seldom encountered circulated examples of these four proof only issues. Otherwise, circ Three-cent nickel pieces are stalled at present levels due to limited demand. However, a bidder seeking lower grade examples of the 1879-89 issues will find that they are few and far between.

(Continued on Page Two)

AN UPDATE early gold type coins through
Franklin half dollars

(Continued from Page One)

THREE-CENT PIECES (silver): A gain of 19% has been registered by the "common" dates in both the "type one" and "type three" groups--with the very tough MS-65 "type three" moving ahead even more strongly at 26%. However, with the exception of the proof-only 1873 issue (up 32% in Pr-65), bid levels for the scarce and rare haven't kept pace with the "type" issues--and, in comparison to the common dates, they are very under-priced at today's levels. Perhaps it is scarcity itself that keeps such issues as 1851-O, 1855 and the 1863-72 lagging behind. Very few dealers even bother to bid for these dates--preferring to "pick off" the widely scattered specimen which might appear. A gem MS-65 example at auction will almost certainly bring a substantial premium--needing only two bidders who have been seeking the date for a long while.

Again, it is the proof-only 1873 issue which has moved ahead in the circ columns over recent months. These, of course, are extremely elusive--proof-60's and proof-63's being the most frequently encountered grades. Only token gains among the other dates in circ condition have been registered and only light interest is evident.

SHIELD NICKELS: Very impressive gains have been registered by the proof-65 1877 and 1878 proof-only Shield nickels since January--with increases recorded at 51% and 74% respectively! (By the way, gains for these two proof-only issues--along with those in the above series--have also been substantial in the "60" and "63" columns.) Increases of 18% for the "with rays" and 15% for the "no rays" types are certainly moderate by comparison, but in themselves are still substantial for the first five months of '83. In this area--as in virtually all others--the number of strict MS-65 coins is currently not equal to present demand--while less than gem pieces are easy to find. Price advances in the three uncirculated categories reflect this situation. It should be mentioned that there are several dates among the Shield nickels that currently carry bid/ask levels which do not illustrate true scarcity. Foremost among them are the very elusive (in MS-65) 1871 and the 1879-81 non-proof issues. In addition, the 1872-76 issues are much more difficult to locate in this condition than today's small premiums indicate.

Again, the only circ Shield nickels which have generated more than passing interest of late are the rarely seen 1877 and 1878 proof-only issues. These are needed by date collectors who are putting together circ sets. These collectors often settle for a proof-60 specimen after seeking the elusive circ for too long a time.

LIBERTY NICKELS: Perhaps in no other series are the scarcer dates priced so close to the common date bid as in the Liberty nickel series. The 1883 "with cents" through 1899 issues have been pushed ahead a bit as a result of escalating bid levels for the 1900-12 group--but the substantial premium that these dates enjoyed to varying degrees during the 1978-early '80 market have yet to be regained. There are dates in this earlier group which deserve to carry bids far in excess of their current \$75-\$125 premium if actual scarcity is considered! Gains, by the way, of 33% for the 1883 "no cents" and of 12% for the common "with cents" dates have been registered since January.

The lower grade circ 1885 has retrenched slightly after a lengthy period of sustained advances--and the higher grade circ 1912-S's have reflected small gains. Otherwise, the circs are basically quiet (even though VF and better specimens of the earlier dates are definitely not easy to locate).

BUFFALO NICKELS: The one-year-type 1913-P (I) Buffalo nickel is up 31% since January--with true MS-65's still rather elusive at current bid of \$170. And after a long period of falling prices followed by months of virtual inactivity, gem MS-65 examples of the "dated" 1913-31--along with the "short set" issues--have just begun to stir. Very few of the pre-1934 Buffalos are easy to locate in top condition; most of the pieces seen have problems of one sort or another. Even mild bidding pressure should result in an orderly upswing. (Gems at auction already frequently bring impressive premiums--especially those dates which are generally of poor quality.)

BARBER DIMES: Today's bid of \$900 shows a gain of 16% over the January bid of \$775 for gem MS-65 common dates. And, though advances have recently begun to appear for the scarcer and much scarcer issues, the rightful premiums (according to true scarcity) obtained by these better dates during 1978-early '80 are far from evident today. Current still rather cautious bidding for these issues is producing only minimal results--but, as mentioned

previously, interest in the tougher issues is more a phenomenon encountered further into a market cycle. Don't let present bid levels for many of these better dates fool you--most of them are very elusive!

MERCURY DIMES: This month's rash of plus signs for the 1916-45 "full bands" MS-65 Mercuries is a welcome change from the inactivity of recent months. Advances over January levels are minor at this point--and buyers are having moderate luck. The "floating supply" of pieces which qualify for this grade category is small. Here, too, just a few serious buyers could change the price structure rather dramatically. In addition to these "ultimate" examples, the MS-65 "non-full bands" category definitely deserves scrutiny. Well struck gem pieces lacking only the band definition are, in most cases, much scarcer than their lower price listings would indicate. Assembling a complete set in this condition won't be easy--but the price is right and the effort is worth it. There isn't a "stigma" attached to full MS-65's just because the crossbands are weak!

BARBER QUARTERS: "Type" Barber quarters have outdistanced the dimes of the same design by a considerable margin. Bid was \$1300 in January for MS-65 common dates; it is now \$1700--an advance of 31%. The picture is much the same, however, for the better dates. Until a few weeks ago, they were basically being "dragged along" by increases in bid levels for the "type" issues. Only recently has some attention been directed toward the large number of dates in this group which range from somewhat more elusive to down right rare in MS-65. A pro-longed market upswing should restore more logical price relationships between the various issues. Time will decide.

STANDING LIBERTY QUARTERS: For some reason, this beautiful series of coins has practically been left out of the renewed market activity. Token gains of 10% to 12% have been registered by the "type one" and "type two" full head specimens as well as for the MS-65 non-full head. The better dates remain more or less dormant in spite of their true scarcity. Static prices do not indicate availability--especially of the tough mintmarked issues. Those who are "charting" the market might well look at this series. Even moderate demand could do wonders here!

BARBER HALF DOLLARS: Common date MS-65 Barber halves have turned in an impressive 32% advance since January--moving from \$2200 bid to \$2900. Specimens which fully meet the requirements of this category are few and far between. The size of the coin usually resulted in contact marks and improper handling over the years took an added toll. As a result, "just miss" pieces are regularly offered as the real thing. As in the other Barber denominations, the better date price levels currently do little to point up actual scarcity. And, as in these other series, the last few weeks has seen some long overdue attention directed toward the scarce to rare dates.

As for circs in the three Barber series, the only category to receive much bidding has been the higher grade halves. Advances are numerous among the VF's this month. However, locating practically any of the tougher dates in VF or better is often a difficult task.

WALKING LIBERTY HALF DOLLARS: Readers are certainly well aware of the strong gains regularly being posted by the 1934-40 and "short set" 1941-47 single "Walkers" in MS-65 condition. The earlier group has averaged gains of 20% and the later group of 17%. Demand remains strong and the supply isn't ample to satisfy current bidders. Plus signs cover all of the 1916-33 issues in the MS-65 column this month--also indicating an awakening of interest in these better dates. Gems range from elusive to impossible--and there is little reason to believe that higher bid levels will be more than occasionally successful.

FRANKLIN HALF DOLLARS: Gem MS-65 and gem MS-65 "full bell lines" Franklins have made news during the past several months. More and more dealers and investors have begun to realize the actual scarcity of many issues in these ultimate grades. Though the toughest dates in the series can only be considered to be moderately scarce in uncirculated condition, pieces which grade full MS-65 can be very elusive--particularly the S-mints and several other of the earlier issues which are usually of poor quality due to strike and/or marks (1949-P & D, 1950-D, 1951-P & D, 1952-P etc.) And, though common by the original roll, gem MS-65 examples of the late dates in the 60's are surprisingly difficult to locate due to the abundance of marks usually seen. It has been expressed that no other series except the Peace dollars offers such a low percentage of problem-free coins.

the COIN DEALER newsletter

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

P.O. BOX 2308 • HOLLYWOOD, CALIFORNIA 90028

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EDITOR - Allen Harriman CIRCULATION - James Evans GRAPHICS - Dale W. Hall

THE COIN DEALER NEWSLETTER reports the national coin market on a weekly basis and the MONTHLY SUMMARY and Complete Series Pricing Guide reports on those areas covered on a monthly basis. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the CDN publications make them a very accurate reflection of the market.

INVESTORS NOTE: the prices in the CDN publications are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

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The COIN DEALER NEWSLETTER

P.O. BOX 2308

HOLLYWOOD, CALIFORNIA 90028

EARLY GOLD TYPE COINS

	FINE		VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$2 1/2 1796 No Stars	8500.00	9250.00	14,500.00	15,750.00	23,000.00	25,250.00	28,500.00	31,000.00	40,000.00	—	55,000.00	—	QUOTE	—
\$2 1/2 1796-1807	2400.00	2625.00	3600.00	3950.00	5300.00	5800.00	8250.00	9000.00	14,000.00	15,250.00	19,500.00	+	27,500.00	+
\$2 1/2 1808	7500.00	8200.00	11,000.00	12,000.00	16,000.00	175,000.00	24,000.00	26,250.00	40,000.00	—	55,000.00	—	QUOTE	—
\$2 1/2 1821-1827	3200.00	3500.00	4250.00	4650.00	580.00	6400.00	8250.00	9000.00	14,000.00	15,250.00	19,000.00	+	26,000.00	+
\$2 1/2 1929-1834	2700.00	2950.00	3600.00	3950.00	4750.00	5200.00	7000.00	7650.00	12,000.00	13,000.00	15,500.00	+	22,000.00	+
\$2 1/2 1834-1839	180.00	195.00	225.00	245.00	325.00	350.00	675.00	740.00	1450.00	1575.00	3900.00	+	9500.00	+
\$5 1795-1798	4800.00	5250.00	7500.00	8200.00	9750.00	10,600.00	14,000.00	15,250.00	22,500.00	24,500.00	27,500.00	—	42,500.00	—
\$5 1797-1807	1000.00	1085.00	1450.00	1575.00	2450.00	2625.00	4100.00	4500.00	9000.00	9750.00	14,500.00	+	22,000.00	+
\$5 1807-1812	1000.00	1085.00	1375.00	1500.00	2000.00	2175.00	3500.00	3800.00	8500.00	9250.00	13,500.00	+	20,000.00	+
\$5 1813-1829	1275.00	1375.00	1675.00	1825.00	2650.00	2900.00	5200.00	5700.00	10,500.00	11,500.00	17,000.00	+	26,000.00	+
\$5 1829-1834	2950.00	3200.00	4450.00	4875.00	7100.00	7800.00	9500.00	10,250.00	16,500.00	18,000.00	22,500.00	+	35,000.00	+
\$5 1834-1839	200.00	217.50	245.00	265.00	350.00	380.00	750.00	820.00	1800.00	1975.00	4600.00	+	11,000.00	+
\$10 1795-1797	5400.00	5900.00	8000.00	8700.00	11,000.00	12,000.00	16,000.00	17,500.00	25,000.00	27,250.00	37,500.00	—	55,000.00	—
\$10 1797-1804	2150.00	2350.00	3000.00	3250.00	4450.00	4875.00	7150.00	7850.00	13,750.00	15,000.00	20,000.00	+	30,000.00	+
\$10 1838-1839	320.00	350.00	500.00	545.00	900.00	975.00	2250.00	2450.00	6400.00	7000.00	17,500.00	+	QUOTE	—

PROOF GOLD TYPE COINS

	MS-60		MS-63		MS-65			MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK		BID	ASK	BID	ASK	BID	ASK
\$1 (type III)	1500.00	1635.00	3000.00	3250.00	6200.00	6900.00	\$5 Indian	3650.00	4000.00	6600.00	7200.00	13,500.00	15,000.00
\$2 1/2 Liberty	1625.00	1775.00	3300.00	3600.00	8000.00	9000.00	\$10 Liberty	3200.00	3500.00	7000.00	7600.00	16,500.00	18,250.00
\$2 1/2 Indian	2400.00	2625.00	4900.00	5350.00	10,000.00	11,250.00	\$10 Indian	5200.00	5700.00	10,750.00	11,750.00	22,500.00	25,000.00
\$3 Indian	3750.00	4100.00	7250.00	7950.00	13,000.00	15,000.00	\$20 Liberty	4900.00	5350.00	10,500.00	11,500.00	22,500.00	25,000.00
\$4 Stella	22,500.00	24,500.00	31,000.00	34,000.00	40,000.00	45,000.00	\$20 St. Gaudens	10,000.00	10,850.00	17,500.00	19,000.00	32,500.00	36,000.00
\$5 Liberty	2250.00	2775.00	5200.00	5700.00	12,500.00	14,000.00							

Common date coins in the following listings were computed on a basis of gold at \$441.10 per ounce.

GOLD SERIES by date**\$2 1/2 INDIAN HEAD**

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1908	175.00	195.00	270.00	295.00	2300.00	2550.00
1909	175.00	195.00	285.00	310.00	2400.00	2650.00
1910	175.00	195.00	295.00	320.00	2450.00	2700.00
1911	175.00	195.00	280.00	305.00	2350.00	2600.00
1911-D	900.00	1000.00	2200.00	2400.00	7000.00	7800.00
1912	175.00	195.00	260.00	285.00	2350.00	2600.00
1913	175.00	195.00	270.00	295.00	2300.00	2550.00
1914	195.00	215.00	400.00	435.00	3250.00	3600.00
1914-D	175.00	195.00	270.00	295.00	2300.00	2550.00
1915	175.00	195.00	270.00	295.00	2300.00	2550.00
1925-D	175.00	195.00	260.00	285.00	2250.00	2500.00
1926	175.00	195.00	260.00	285.00	2250.00	2500.00
1927	175.00	195.00	260.00	285.00	2250.00	2500.00
1928	175.00	195.00	260.00	285.00	2250.00	2500.00
1929	175.00	195.00	260.00	285.00	2250.00	2500.00

\$5 INDIAN HEAD

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1908	245.00	275.00	800.00	870.00	3700.00	4100.00
1908-D	245.00	275.00	825.00	900.00	3800.00	4000.00
1908-S	375.00	420.00	2100.00	2300.00	8000.00	—
1909	245.00	275.00	825.00	900.00	3700.00	4100.00
1909-D	245.00	275.00	800.00	870.00	3500.00	3875.00
1909-S	850.00	950.00	5750.00	6250.00	42,500.00	—
1910	245.00	275.00	825.00	900.00	3800.00	4200.00
1910-D	245.00	275.00	825.00	900.00	3900.00	4300.00
1910-S	265.00	295.00	1750.00	1900.00	12,000.00	—
1911	245.00	275.00	800.00	870.00	3700.00	4100.00
1911-D	400.00	450.00	3650.00	4000.00	17,500.00	—
1911-S	265.00	295.00	1100.00	1200.00	6000.00	6700.00
1912	245.00	275.00	800.00	870.00	3700.00	4100.00
1912-S	265.00	295.00	1600.00	1750.00	8500.00	—
1913	245.00	275.00	790.00	860.00	3700.00	4100.00
1913-S	300.00	345.00	2750.00	3000.00	12,500.00	—
1914	245.00	275.00	790.00	860.00	3700.00	4100.00
1914-D	245.00	275.00	825.00	900.00	3800.00	4200.00
1914-S	265.00	295.00	1100.00	1200.00	6500.00	—
1915	245.00	275.00	790.00	860.00	3700.00	4100.00
1915-S	285.00	315.00	2200.00	2400.00	12,000.00	—
1916-S	265.00	295.00	1100.00	1200.00	9000.00	—
1929	3200.00	3500.00	4700.00	5100.00	9000.00	—

\$10 INDIAN HEAD

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1907 WE per.	—	—	6750.00	—	16,500.00	—
1907 RE per. (pr.)	—	—	23,500.00	—	42,500.00	—
1907 no per.	450.00	500.00	700.00	760.00	4750.00	5250.00
1908 NM	500.00	565.00	1200.00	1300.00	7000.00	7800.00
1908-D NM	470.00	520.00	775.00	840.00	6500.00	7200.00
1908 WM	400.00	450.00	520.00	570.00	3850.00	4250.00
1908-D WM	440.00	490.00	725.00	795.00	7500.00	8300.00
1908 S	625.00	700.00	2750.00	3000.00	11,500.00	—
1909	400.00	450.00	520.00	570.00	3500.00	3875.00
1909-D	400.00	450.00	700.00	760.00	4400.00	4875.00
1909-S	450.00	500.00	1200.00	1325.00	5750.00	6350.00
1910	400.00	450.00	510.00	560.00	3550.00	3925.00
1910-D	400.00	450.00	510.00	560.00	3500.00	3875.00
1910-S	450.00	500.00	1250.00	1350.00	5750.00	6350.00
1911	400.00	450.00	510.00	560.00	3400.00	3750.00
1911-D	675.00	750.00	4500.00	4950.00	22,000.00	—
1911-S	460.00	510.00	1750.00	1950.00	8500.00	—
1912	400.00	450.00	510.00	560.00	3400.00	3750.00
1912-S	450.00	500.00	1500.00	1650.00	7000.00	7800.00
1913	400.00	450.00	510.00	560.00	3400.00	3750.00
1913-S	670.00	745.00	4000.00	—	12,500.00	—

\$10 INDIAN HEAD (CONTINUED)

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1914	400.00	450.00	510.00	560.00	3500.00	3875.00
1914-D	400.00	450.00	525.00	575.00	3900.00	4300.00
1914-S	450.00	500.00	1400.00	1525.00	8000.00	—
1915	400.00	450.00	510.00	560.00	3400.00	3750.00
1915-S	500.00	565.00	2000.00	2300.00	15,000.00	—
1916-S	440.00	490.00	1100.00	1200.00	7000.00	7800.00
1920-S	8000.00	9000.00	14,000.00	—	40,000.00	—
1926	390.00	435.00	495.00	540.00	3400.00	3750.00
1930-S	—	—	10,500.00	—	17,500.00	—
1932	390.00	435.00	495.00	540.00	3300.00	3650.00
1933	—	—	40,000.00	—	75,000.00	—

\$20 ST. GAUDENS

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1907 high relief	3650.00	4000.00	6750.00	7350.00	16,500.00	18,250.00
1907 NM	575.00	615.00	635.00	675.00	1900.00	2100.00

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CHAMBER	254	GGGD	VG	FINE	VP	XF	AU	MS-60	MS-63	MS-65							
ASK	ASK	ASK	ASK	ASK	ASK	ASK	ASK	ASK	ASK	ASK							
193 P	1	32	350	750	815	1300	1425	3630	40	800	12700	22500	24500	48000	32500	175000	245000
194 P	1	25	425	450	900	975	1700	1800	4350	4750	11000	12000	27250	53500	58500	175000	245000
195 P	1	25	450	450	900	975	1700	1800	4350	4750	11000	12000	27250	53500	58500	175000	245000
196 P	0	3	350	750	815	1450	1575	39	40	800	12700	22500	24500	48000	32500	175000	245000
197 P	0	3	425	450	900	925	1600	1750	4500	4900	11500	12500	25000	27250	58500	20000	295000
198 P	0	3	450	450	900	925	1600	1750	4500	4900	11500	12500	25000	27250	58500	20000	295000
199 P	1	150	170	50	750	815	1130	1200	4250	3650	4000	8700	22500	24500	49000	32500	190000
200 P	1	150	425	450	850	850	1250	1600	4500	5000	13500	14000	29000	31500	57500	62000	265000
201 P	1	110	170	170	350	725	800	1800	1750	3750	4100	8500	9250	22500	24500	49000	32500
202 P	1	150	170	50	750	815	1130	1200	4250	3650	4000	8700	22500	24500	49000	32500	190000
203 P	1	150	425	450	850	850	1250	1600	4500	5000	13500	14000	29000	31500	57500	62000	265000
204 P	1	150	1100	1050	1150	1500	1500	1500	1200	1200	24500	24500	24500	24500	24500	24500	24500
205 P	1	110	170	170	350	725	800	1800	1750	3750	4100	8500	9250	22500	24500	49000	32500
206 P	1	150	170	50	750	815	1130	1200	4250	3650	4000	8700	22500	24500	49000	32500	190000
207 P	1	150	425	450	850	850	1250	1600	4500	5000	13500	14000	29000	31500	57500	62000	265000
208 P	1	150	1100	1050	1150	1500	1500	1500	1200	1200	24500	24500	24500	24500	24500	24500	24500
209 P	1	110	170	170	350	725	800	1800	1750	3750	4100	8500	9250	22500	24500	49000	32500
210 P	1	150	170	50	750	815	1130	1200	4250	3650	4000	8700	22500	24500	49000	32500	190000
211 P	1	150	425	450	850	850	1250	1600	4500	5000	13500	14000	29000	31500	57500	62000	265000
212 P	1	150	1100	1050	1150	1500	1500	1500	1200	1200	24500	24500	24500	24500	24500	24500	24500
213 P	1	110	170	170	350	725	800	1800	1750	3750	4100	8500	9250	22500	24500	49000	32500
214 P	1	150	170	50	750	815	1130	1200	4250	3650	4000	8700	22500	24500	49000	32500	190000
215 P	1	150	425	450	850	850	1250	1600	4500	5000	13500	14000	29000	31500	57500	62000	265000
216 P	1	150	1100	1050	1150	1500	1500	1500	1200	1200	24500	24500	24500	24500	24500	24500	24500

STANDING LIBERTY QUARTER

GDD/DF		BID		FINE		BID		VF		ASK		KF		BID		AU		ASK		BID		M5-60		ASK		BID		M5-63		ASK		BID		M5-65		ASK					
ITEM	DESCRIPTION	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK				
916	G 950/95 VG 1100 1200	1250	1350	1500	1550	1500	1550	1600	1650	1750	1750	1800	1850	1900	2000	2100	2200	2300	2400	2500	2600	2700	2800	2900	3000	3100	3200	3300	3400	3500	3600	3700	3800	3900	4000	4100	4200	4300	4400	4500	
917	G 60 40 750	1000	1085	2200	2400	4300	4700	8000	8700	1100	1200	18250	20000	37500	41000	80000	85000	95000	99000	105000	109000	113000	117000	121000	125000	129000	133000	137000	141000	145000	149000	153000	157000	161000	165000	169000	173000	177000	181000	185000	
918	G 1200 1350	1800	1900	4350	4700	7600	8000	10350	11000	14500	15500	18250	19500	22000	23500	26000	27500	30000	31500	34000	35500	38000	39500	42000	43500	46000	47500	50000	51500	54000	55500	58000	59500	62000	63500	66000	67500	70000	71500	74000	
919	G 30 30 15	15	15	30	30	45	45	60	60	75	75	90	90	105	105	120	120	135	135	150	150	165	165	180	180	195	195	210	210	225	225	240	240	255	255	270	270	285	285	300	300
920	G 15 10 1190	1300	1400	1800	1950	2100	2250	2400	2550	2700	2850	3000	3150	3300	3450	3600	3750	3900	4050	4200	4350	4500	4650	4800	4950	5100	5250	5400	5550	5700	5850	6000	6150	6300	6450	6600	6750	6900	7050	7200	
921	G 15 10 1190	1300	1400	1800	1950	2100	2250	2400	2550	2700	2850	3000	3150	3300	3450	3600	3750	3900	4050	4200	4350	4500	4650	4800	4950	5100	5250	5400	5550	5700	5850	6000	6150	6300	6450	6600	6750	6900	7050	7200	
922	G 15 10 1190	1300	1400	1800	1950	2100	2250	2400	2550	2700	2850	3000	3150	3300	3450	3600	3750	3900	4050	4200	4350	4500	4650	4800	4950	5100	5250	5400	5550	5700	5850	6000	6150	6300	6450	6600	6750	6900	7050	7200	
923	G 15 10 1190	1300	1400	1800	1950	2100	2250	2400	2550	2700	2850	3000	3150	3300	3450	3600	3750	3900	4050	4200	4350	4500	4650	4800	4950	5100	5250	5400	5550	5700	5850	6000	6150	6300	6450	6600	6750	6900	7050	7200	
924	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
925	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
926	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
927	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
928	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
929	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
930	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
931	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
932	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
933	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
934	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
935	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
936	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
937	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
938	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
939	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
940	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
941	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
942	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
943	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	50000	54000	67500	73000	85000	92500	110000	120000	130000	140000	150000	160000	170000	180000	190000	200000	210000	220000	230000	240000	250000	260000	270000	280000	290000	300000		
944	G 150 50 275 / G222 30 75 50	3300	3600	4750	5200	8000	8750	15000	16500	21750	23500	36000	39000	500																											

BARBER HALF DOLLARS

	GDDO			VG			FINE			VF			XF			AU			MS-60			MS-63			MS-65		
	BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK	
492-P	10	10	10	14	24	20	21	20	23	31	30	41	21	20	23	23	20	23	23	20	23	23	20	23	23	20	23
492-G	70	70	70	80	80	80	120	120	130	190	20	50	130	130	130	230	230	230	230	230	230	230	230	230	230	230	230
492-S	80	80	80	90	90	90	120	120	130	190	20	50	130	130	130	230	230	230	230	230	230	230	230	230	230	230	230
492-F	80	80	80	90	90	90	120	120	130	190	20	50	130	130	130	230	230	230	230	230	230	230	230	230	230	230	230
493-O	1	1	1	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
493-S	35	40	40	40	40	40	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
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494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
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494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
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494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
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494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
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494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6	6	6	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
494-S	6																										

	5.25	5.75	10.50	11.50	2
BARBER HALF DOLLS					

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Page 9

FRANKLIN HALF DOLLARS

FULL BELL LINES

FULL BELL LINES

	MS-63			MS-65			MS-65			MS-65		
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1946-P	19.00	20.75	35.00	39.00	75.00	83.50	1954-S	12.50	13.50	47.00	52.00	290.00
1948-D	17.00	18.50	35.00	39.00	75.00	83.50	1955-P	14.00	15.25	18.00	20.00	50.00
1949-P	80.00	87.00	150.00	150.00	270.00	300.00	1956-P	14.50	15.75	18.00	20.00	50.00
1949-D	70.00	76.00	130.00	145.00	270.00	300.00	1957-P	12.75	13.75	17.00	19.00	50.00
1949-S	200.00	217.50	320.00	355.00	575.00	640.00	1957-D	10.00	10.85	17.00	19.00	50.00
1950-P	60.00	65.00	80.00	90.00	150.00	167.50	1958-P	9.75	10.50	17.00	19.00	50.00
1950-D	34.00	37.00	60.00	67.00	160.00	177.50	1958-D	9.75	10.50	17.00	19.00	50.00
1951-P	17.50	19.00	34.00	37.50	70.00	78.50	1959-P	8.75	9.50	17.00	19.00	50.00
1951-D	54.00	59.00	125.00	140.00	270.00	300.00	1959-D	8.75	9.50	17.00	19.00	50.00
1952-P	38.00	41.50	68.00	75.00	140.00	150.00	1960-P	9.00	9.75	17.00	19.00	50.00
1952-D	13.50	14.75	30.00	33.50	70.00	78.00	1960-D	9.00	9.75	17.00	19.00	50.00
1953-P	35.00	38.00	60.00	66.00	130.00	145.00	1961-P	6.75	7.40	17.00	19.00	50.00
1953-D	32.00	35.00	55.00	60.00	120.00	130.00	1961-D	6.85	7.50	17.00	19.00	50.00
1954-P	10.00	10.85	24.00	26.50	70.00	78.00	1962-P	6.40	7.00	17.00	19.00	50.00
1954-D	10.00	10.85	24.00	26.50	70.00	78.00	1962-D	6.25	6.85	17.00	19.00	50.00
1955-P	10.00	10.85	24.00	26.50	70.00	78.00	1963-P	6.25	6.85	17.00	19.00	50.00
1955-D	10.00	10.85	24.00	26.50	70.00	78.00	1963-D	6.25	6.85	17.00	19.00	50.00

MS-65 PROOF SINGLES

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	ASK
1936	350.00	350.00	2000.00	2000.00	750.00	750.00	500.00	500.00	850.00	850.00	1600.00	1600.00	1775.00	1775.00	1775.00
1937	145.00	145.00	1750.00	1750.00	500.00	500.00	250.00	250.00	240.00	240.00	1050.00	1050.00	1175.00	1175.00	1175.00
1938	90.00	90.00	88.00	88.00	425.00	425.00	390.00	390.00	135.00	135.00	600.00	600.00	800.00	800.00	800.00
1939	85.00	85.00	100.00	100.00	390.00	390.00	310.00	310.00	88.00	88.00	650.00	650.00	720.00	720.00	720.00
1940	78.00	78.00	82.00	82.00	280.00	280.00	280.00	280.00	78.00	78.00	575.00	575.00	635.00	635.00	635.00
1941	72.00	72.00	64.00	64.00	280.00	280.00	280.00	280.00	78.00	78.00	575.00	575.00	635.00	635.00	635.00
1942	72.00	72.00	64.00	64.00	280.00	280.00	280.00	280.00	78.00	78.00	575.00	575.00	635.00	635.00	635.00
1942 (12)	86.00	86.00	64.00	64.00	56.00	56.00	56.00	56.00	94.00	94.00	450.00	450.00	500.00	500.00	500.00
1950	46.00	46.00	46.00	46.00	40.00	40.00	40.00	40.00	50.00	50.00	220.00	220.00	245.00	245.00	245.00
1951	31.00	31.00	31.00	31.00	28.00	28.00	28.00	28.00	36.00	36.00	140.00	140.00	155.00	155.00	155.00
1952	17.00	17.00	19.00	19.00	17.00	17.00	17.00	17.00	21.00	21.00	105.00	105.00	117.50	117.50	117.50
1953	17.00	17.00	19.00	19.00	17.00	17.00	17.00	17.00	21.00	21.00	105.00	105.00	117.50	117.50	117.50
1954	8.50	8.50	10.00	10.00	6.00	6.00	6.00	6.00	10.00	10.00	64.00	64.00	71.00	71.00	71.00
1955	5.75	5.75	6.00	6.00	5.00	5.00	5.00	5.00	8.50	8.50	48.00	48.00	53.00	53.00	53.00
1956	1.70	1.70	2.00	2.00	2.10	2.10	2.10	2.10	4.60	4.60	24.00	24.00	26.50	26.50	26.50
1957	1.20	1.20	1.05	1.05	1.75	1.75	1.75	1.75	3.90	3.90	20.00	20.00	20.00	20.00	20.00
1958	1.50	1.50	2.00	2.00	2.10	2.10	2.10	2.10	4.60	4.60	24.00	24.00	24.00	24.00	24.00
1959	1.85	1.85	2.00	2.00	1.50	1.50	1.50	1.50	3.90	3.90	20.00	20.00	20.00	20.00	20.00
1960	1.60	1.60	1.70	1.70	1.35	1.35	1.35	1.35	3.25	3.25	14.00	14.00	15.50	15.50	15.50
1960 (sm)	10.00	10.00	11.50	11.50	1.25	1.25	1.25	1.25	3.00	3.00	13.00	13.00	14.50	14.50	14.50
1961	1.50	1.50	1.70	1.70	1.25	1.25	1.25	1.25	3.00	3.00	13.00	13.00	14.50	14.50	14.50
1962	1.50	1.50	1.70	1.70	1.25	1.25	1.25	1.25	3.00	3.00	13.00	13.00	14.50	14.50	14.50
1963	1.50	1.50	1.70	1.70	1.25	1.25	1.25	1.25	3.00	3.00	13.00	13.00	14.50	14.50	14.50
1964	1.50	1.50	1.70	1.70	1.25	1.25	1.25	1.25	3.00	3.00	13.00	13.00	14.50	14.50	14.50

The more common date silver coins were computed on a basis of silver bullion at \$12.55 per ounce.

CIRCULATED ROLLS

Earlier rolls average good; later rolls usually include higher grades.

CENTS										NICKELS										DIMES										QUARTERS										HALVES									
					ASK					BID					ASK					BID					ASK					BID					ASK					BID					ASK				
					1928-S	10.00	10.85	1937-D	8.50	9.25	1925-C	130.00	142.50	1937-S	140.00	152.50						1925-C	130.00	142.50	1937-S	140.00	152.50						1925-C	130.00	142.50	1937-S	140.00	152.50											
					1929-D	3.85	4.15	1937-S	10.00	10.85	1926-P	65.00	71.00	1938-S	110.00	120.00						1926-P	65.00	71.00	1938-S	110.00	120.00						1926-P	65.00	71.00	1938-S	110.00	120.00											
					1929-S	3.20	3.50	1938-D	10.00	10.85	1926-S	52.50	57.50	1939-D	95.00	102.50						1926-S	52.50	57.50	1939-D	95.00	102.50						1926-S	52.50	57.50	1939-D	95.00	102.50											
					1930-C	3.65	4.00	1938-S	28.50	31.00	1926-C	60.00	65.00	1939-S	115.00	125.00						1926-C	60.00	65.00	1939-S	115.00	125.00						1926-C	60.00	65.00	1939-S	115.00	125.00											
					1930-S	6.00	6.50	1938-S	57.50	62.50	1926-S	287.50	312.50	1940-D	125.00	135.00						1926-S	287.50	312.50	1940-D	125.00	135.00						1926-S	287.50	312.50	1940-D	125.00	135.00											
					1931-P	20.00	21.75	1939-D	117.50	127.50	1927-P	52.50	57.50	1946-S	95.00	102.50						1927-P	52.50	57.50	1946-S	95.00	102.50						1927-P	52.50	57.50	1946-S	95.00	102.50											
					1931-S	92.50	100.00	1939-S	11.00	12.00	1927-C	85.00	92.50	1940-S	102.50	110.00						1927-C	85.00	92.50	1940-S	102.50	110.00						1927-C	85.00	92.50	1940-S	102.50	110.00											
					1931-S	130.00	142.50	1942-D	3.60	4.00	1928-P	60.00	65.00	1947-S	95.00	102.50						1928-P	60.00	65.00	1947-S	95.00	102.50						1928-P	60.00	65.00	1947-S	95.00	102.50											
					1932-P	60.00	65.00	1942-P	28.00	30.50	1928-S	52.50	57.50	1951-S	95.00	102.50						1928-S	52.50	57.50	1951-S	95.00	102.50						1928-S	52.50	57.50	1951-S	95.00	102.50											
					1932-S	32.00	35.00	1942-S	30.00	32.50	1928-C	100.00	108.50	1955-D	115.00	125.00						1928-C	100.00	108.50	1955-D	115.00	125.00						1928-C	100.00	108.50	1955-D	115.00	125.00											
					1933-P	35.00	38.00	1943-P	26.00	28.25	1928-S	57.50	62.50	1958-P	97.50	105.00						1928-S	57.50	62.50	1958-P	97.50	105.00						1928-S	57.50	62.50	1958-P	97.50	105.00											
					1933-S	70.00	76.00	1943-D	26.00	28.25	1929-P	50.00	54.50						1929-P	50.00	54.50						1929-P	50.00	54.50						1929-P	50.00	54.50						1929-P	50.00	54.50				
					1934-39-P	2.60	2.85	1944-P	28.00	30.50	1930-S	55.00	60.00						1930-S	55.00	60.00						1930-S	55.00	60.00						1930-S	55.00	60.00						1930-S	55.00	60.00				
					1935-D	3.00	3.25	1944-S	26.00	28.25	1930-S	115.00	125.00						1930-S	115.00	125.00						1930-S	115.00	125.00						1930-S	115.00	125.00						1930-S	115.00	125.00				
					1936-S	4.10	4.40	1944-S	26.00	28.25	1931-P	62.50	68.00						1931-P	62.50	68.00						1931-P	62.50	68.00						1931-P	62.50	68.00						1931-P	62.50	68.00				
					1936-D	2.95	3.20	1945-P	26.00	28.25	1931-C	287.50	312.50						1931-C	287.50	312.50						1931-C	287.50	312.50						1931-C	287.50	312.50						1931-C	287.50	312.50				
					1936-S	4.00	4.35	1945-D	26.00	28.25	1931-S	115.00	125.00						1931-S	115.00	125.00						1931-S	115.00	125.00						1931-S	115.00	125.00						1931-S	115.00	125.00				
					1937-D	2.80	3.05	1945-S	26.00	28.25	1934-C	60.00	65.00						1934-C	60.00	65.00						1934-C	60.00	65.00						1934-C	60.00	65.00						1934-C	60.00	65.00				
					1937-S	2.85	3.10	1949-S	4.00	4.30	1935-C	57.50	62.50						1935-C	57.50	62.50						1935-C	57.50	62.50						1935-C	57.50	62.50						1935-C	57.50	62.50				
					1938-D	6.50	7.00	1950-P	5.00	5.45	1935-S	50.00	54.50						1935-S	50.00	54.50						1935-S	50.00	54.50						1935-S	50.00	54.50						1935-S	50.00	54.50				
					1938-S	7.50	8.15	1950-D	250.00	272.50	1936-C	55.00	60.00						1936-C	55.00	60.00						1936-C	55.00	60.00						1936-C	55.00	60.00						1936-C	55.00	60.00				
					1938-S	15.00	16.35	1951-S	5.00	5.45	1937-C	50.00	54.50						1937-C	50.00	54.50						1937-C	50.00	54.50						1937-C	50.00	54.50						1937-C	50.00	54.50				
					1939-D	2.75	3.00	1955-P	5.25	5.70	1938-C	70.00	76.00						1938-C	70.00	76.00						1938-C	70.00	76.00						1938-C	70.00	76.00						1938-C	70.00	76.00				
					1939-S	2.25	2.45	1955-P	2.25	2.45	1938-S	52.50	57.50						1938-S	52.50	57.50						1938-S	52.50	57.50						1938-S	52.50	57.50						1938-S	52.50	57.50				
					1940-D	2.25	2.45	1955-P	2.25	2.45	1939-C	48.00	52.00						1939-C	48.00	52.00						1939-C	48.00	52.00						1939-C	48.00	52.00						1939-C	48.00	52.00				
					1940-S	2.25	2.45	1955-P	2.25	2.45	1940-C	50.00	54.50						1940-C	50.00	54.50						1940-C	50.00	54.50						1940-C	50.00	54.50						1940-C	50.00	54.50				
					1941-D	2.10	2.30	1955-P	2.10	2.30	1940-S	48.00	52.00						1940-S	48.00	52.00						1940-S	48.00	52.00						1940-S	48.00	52.00						1940-S	48.00	52.00				
					1941-S	2.25	2.45	1955-P	2.25	2.45	1941-P	60.00	65.00						1941-P	60.00	65.00						1941-P	60.00	65.00						1941-P	60.00	65.00						1941-P	60.00	65.00				
					1942-S	2.50	2.70	1955-P	2.50	2.70	1941-S	50.00	54.50						1941-S	50.00	54.50						1941-S	50.00	54.50						1941-S	50.00	54.50						1941-S	50.00	54.50				
					1943-P	2.50	2.70	1955-P	2.50	2.70	1942-S	60.00	65.00						1942-S	60.00	65.00						1942-S	60.00	65.00						1942-S	60.00	65.00						1942-S	60.00	65.00				
					1943-D	5.50	6.00	1955-P	5.50	6.00	1943-P	60.00	65.00						1943-P	60.00	65.00						1943-P	60.00	65.00						1943-P	60.00	65.00						1943-P	60.00	65.00				
					1943-S	5.50	6.00	1955-P	5.50	6.00	1943-S	60.00	65.00						1943-S	60.00	65.00						1943-S	60.00	65.00						1943-S	60.00	65.00						1943-S	60.00	65.00				
					1944-S	7.50	8.15	1955-P	7.50	8.15	1944-S	60.00	65.00						1944-S	60.00	65.00						1944-S	60.00	65.00						1944-S	60.00	65.00						1944-S	60.00	65.00				
					1945-P	11.50	12.50	1955-P	11.50	12.50	1945-P	60.00	65.00						1945-P	60.00	65.00						1945-P	60.00	65.00						1945-P	60.00	65.00						1945-P	60.00	65.00				
					1945-S	11.50	12.50	1955-P	11.50	12.50	1945-S	60.00	65.00						1945-S	60.00	65.00						1945-S	60.00	65.00						1945-S	60.00	65.00						1945-S	60.00	65.00				
					1946-S	11.50	12.50	1955-P	11.50	12.50	1946-S	60.00	65.00						1946-S	60.00	65.00						1946-S	60.00	65.00						1946-S	60.00	65.00						1946-S	60.00	65.00				
					1947-S	11.50	12.50	1955-P	11.50	12.50	1947-S	60.00	65.00						1947-S	60.00	65.00						1947-S	60.00	65.00						1947-S	60.00	65.00						1947-S	60.00	65.00				
					1948-S	11.50	12.50	1955-P	11.50	12.50	1948-S	60.00	65.00						1948-S	60.00	65.00						1948-S	60.00	65.00						1948-S	60.00	65.00						1948-S	60.00	65.00				
					1949-S	11.50	12.50	1955-P	11.50	12.50	1949-S	60.00	65.00						1949-S	60.00	65.00						1949-S	60.00	65.00						1949-S	60.00	65.00						1949-S	60.00	65.00				
					1950-S	11.50	12.50	1955-P	11.50	12.50	1950-S	60.00	65.00						1950-S	60.00	65.00						1950-S	60.00	65.00						1950-S	60.00	65.00						1950-S	60.00	65.00				
					1951-S	11.50	12.50	1955-P	11.50	12.50	1951-S	60.00	65.00						1951-S	60.00	65.00						1951-S	60.00	65.00						1951-S	60.00	65.00						1951-S	60.00	65.00				
					1952-S	11.50	12.50	1955-P	11.50	12.50	1952-S	60.00	65.00						1952-S	60.00	65.00						1952-S	60.00	65.00						1952-S	60.00	65.00						1952-S	60.00	65.00				
					1953-P	11.50	12.50	1955-P	11.50	12.50	1953-P	60.00	65.00						1953-P	60.00	65.00						1953-P	60.00	65.00						1953-P	60.00	65.00						1953-P	60.00	65.00				
					1953-S	11.50	12.50	1955-P	11.50	12.50	1953-S	60.00	65.00						1953-S	60.00	65.00						1953-S	60.00	65.00						1953-S	60.00	65.00						1953-S	60.00	65.00				
					1954-S	11.50	12.50	1955-P	11.50	12.50	1954-S	60.00	65.00						1954-S	60.00	65.00						1954-S	60.00	65.00						1954-S	60.00	65.00						1954-S	60.00	65.00				
					1955-P	11.50	12.50	1955-P	11.50	12.50	1955-P	60.00	65.00						1955-P	60.00	65.00						1955-P	60.00	65.00						1955-P	60.00	65.00						1955-P	60.00	65.00				
					1956-P	11.50	12.50	1955-P	11.50	12.50	1956-P	60.00	65.00						1956-P	60.00	65.00						1956-P	60.00	65.00						1956-P	60.00	65.00						1956-P	60.00	65.00				
					1957-P	11.50	12.50	1955-P	11.50	12.50	1957-P	60.00	65.00						1957-P	60.00	65.00						1957-P	60.00	65.00						1957-P	60.00	65.00						1957-P	60.00	65.00				
					1958-P	11.50	12.50	1955-P	11.50	12.50																																							

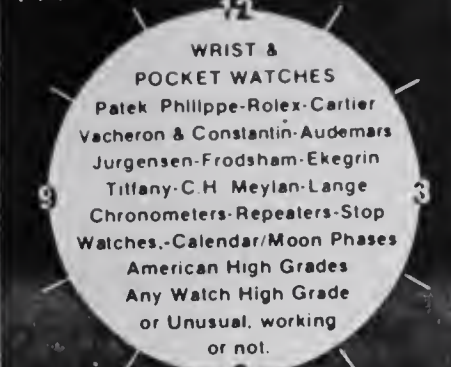
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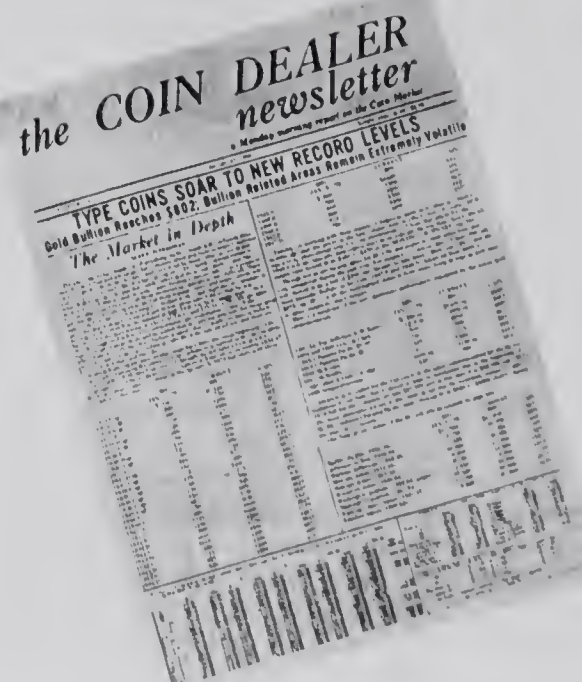
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by Mitch Utz

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FACTS ABOUT THE AUTHOR

- 1) Over twenty years experience in Numismatics
- 2) Mitch Utz is one of the most well respected professional numismatists in the Nation
- 3) Twice nominated for the YMBIC "Man of the Year" award in Birmingham Alabama
- 4) In 1982, Mitch Utz received the SOL LAPLAN AWARD from the Professional Numismatists Guild for "his outstanding service to Numismatics." This is an extremely prestigious national award.
- 5) Mr. Utz is the recipient of many other awards from various government bodies and law enforcement agencies for his many contributions and efforts in the community.
- 6) Mr. Utz has acted as a consultant to "MONEY" Magazine, a well known national publication.
- 7) He has appeared on many TV talk shows, as well as radio shows over the years.
- 8) He is the author of articles that have appeared in magazines, newspapers and other publications as well as written articles for other investment publications.
- 9) He is currently in his second term as President of the Alabama Association of Professional Numismatists.
- 10) He is three times Past President of the Alabama Numismatic Society.
- 11) He is a life member of the ANA, ANS, BRNA, EUN, GNA, TNSA, CANS, MNA, FNA, SNA and many other fine numismatic organizations.

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MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

JUNE — 1983

Vol. VIII No. 6

Single copy price: \$2.50

Up-to-date BID RANGES for "67" coins (BY POPULAR REQUEST)

The type coin market has been "on the move" since the beginning of the year. As readers know, a "bottoming" of prices occurred during the later months of '82—with new and eager buying taking place at the major shows of '83. Advances have been orderly—but nonetheless impressive—since then. Gains for MS-65 and proof-65 specimens over the first six months of this year have ranged from 20%-25% to perhaps as much as 50%. The most frequently heard dealer complaint during this period has concerned the lack of strictly graded gem material. This complaint has been backed up by consistently high prices realized at auction for those coins which fully qualify for the "65" category.

Not surprisingly, high interest for MS-65 and proof-65 pieces has been accompanied by additional strong demand for superb "67" specimens of all types. And now that this new market upswing is "six months along", numerous requests have been received for an up-to-date listing of bid ranges for coins which fully qualify for this ultimate category. Thus the listings which follow. It must be pointed out that these bid ranges reflect approximate prices that dealers will pay when they encounter such coins. At auction—with strong dealer and collector competition in force—true "67's" will frequently sell at levels in excess of the following listings. Remember, it is in this ultimate grade category that "runaway" prices occur. (And one more comment: MS-67 and proof-67 coins are few and far between in spite of "optimistic" grade descriptions often seen in auction catalogs, retail ads, etc.)

APPROXIMATE BID RANGES FOR STRICTLY GRADED MS-67 UNCIRCULATED TYPE COINS

The "COPPERS":

Draped Bust Half Cents - \$10,000 +
Classic Head Half Cents - \$4,000 - \$5,000
Braided Hair Half Cents - \$4,000 - \$5,000
Draped Bust Large Cents - \$20,000 +
Classic Head Half Cents - \$27,500 +
Coronet Large Cents - \$5,000 - \$6,500
Braided Hair Large Cents - \$4,000 - \$5,000
Flying Eagle Cents - \$3,000 - \$3,500
Copper-nickel Cents (1859) - \$3,000 - \$3,500
Copper-nickel Cents (1860-64) - \$1,500 - \$1,800
Indian Head Cents - \$375 - \$425
Two-Cent Pieces - \$2,000 - \$2,500

The NICKEL coinage:

Three-cent Pieces - \$1,500 - \$1,750
Shield Nickels (with rays) - \$4,000 - \$5,000
Shield Nickels - \$2,000 - \$2,500
Liberty Head Nickels (no cents) - \$600 - \$750
Liberty Head Nickels - \$1,100 - \$1,500
Buffalo Nickels (Type I) - \$225 - \$275

The SILVER coinage:

Three-cent Pieces (Type I) - \$2,750 - \$3,250
Three-cent Pieces (Type II) - \$5,000 - \$6,000
Three-cent Pieces (Type III) - \$2,750 - \$3,250
Flowing Hair Half Dimes - \$30,000 +
Draped Bust Half Dimes (1796-97) - \$40,000 +
Draped Bust Half Dimes (1800-05) - \$32,500 +
Bust Half Dimes - \$4,500 - \$6,000

Seated Liberty Half Dimes (no stars) - \$4,500 - \$6,000
Seated Liberty Half Dimes (no drapery) - \$4,000 - \$5,000
Seated Liberty Half Dimes (stars obv.) - \$3,750 - \$4,250
Seated Liberty Half Dimes (arrows) - \$3,750 - \$4,250
Seated Liberty Half Dimes (legend obv.) - \$2,500 - \$3,000

Draped Bust Dimes (1796-97) - \$35,000 +
Draped Bust Dimes (1798-1807) - \$25,000 +
Bust Dimes (large size) - \$12,000 - \$15,000
Bust Dimes (reduced size) - \$8,000 - \$10,000
Seated Liberty Dimes (no stars) - \$7,500 - \$9,000
Seated Liberty Dimes (no drapery) - \$5,000 - \$6,000
Seated Liberty Dimes (stars obv.) - \$4,500 - \$5,500
Seated Liberty Dimes (arrows, 1853-55) - \$4,500 - \$5,500
Seated Liberty Dimes (legend obv.) - \$1,800 - \$2,250
Seated Liberty Dimes (arrows, 1873-74) - \$7,000 - \$8,500
Barber Dimes - \$1,250 - \$1,500

Twenty-cent Pieces - \$6,500 - \$8,000

Draped Bust Quarters (1796) - \$55,000 +
Draped Bust Quarters (1804-07) - \$45,000 +
Bust Quarters (large size) - \$15,000 - \$18,000
Bust Quarters (reduced size) - \$12,000 - \$15,000
Seated Liberty Quarters (no drapery) - \$15,000 - \$18,000
Seated Liberty Quarters (no motto) - \$4,000 - \$5,000
Seated Liberty Quarters (arrows and rays) - \$10,000 - \$12,500
Seated Liberty Quarters (arrows, 1854-55) - \$6,500 - \$8,000
Seated Liberty Quarters (with motto) - \$3,000 - \$3,750
Seated Liberty Quarters (arrows, 1873-74) - \$5,500 - \$6,750
Barber Quarters - \$2,500 - \$3,000
Standing Liberty Quarters (Type I, Full Head) - \$1,200 - \$1,500
Standing Liberty Quarters (Type II) - \$500 - \$650
Standing Liberty Quarters (Type III, Full Head) - \$1,200 - \$1,500

Flowing Hair Half Dollars - \$65,000 +
Draped Bust Half Dollars (1801-07) - \$27,500 +
Bust Half Dollars - \$7,500 - \$9,000
Bust Half Dollars (reeded edge) - \$9,000 - \$11,000
Seated Liberty Half Dollars (no drapery) - \$25,000 +
Seated Liberty Half Dollars (no motto) - \$5,000 - \$6,000
Seated Liberty Half Dollars (arrows and rays) - \$17,500 +
Seated Liberty Half Dollars (arrows, 1854-55) - \$7,000 - \$9,000
Seated Liberty Half Dollars (with motto) - \$4,000 - \$5,000
Seated Liberty Half Dollars (arrows, 1873-74) - \$8,000 - \$10,000
Barber Half Dollars - \$4,500 - \$5,500

Draped Bust Dollars (1795-98) - \$75,000 +
Draped Bust Dollars (1798-1803) - \$45,000 +
Seated Liberty Dollars (no motto) - \$8,000 - \$10,000
Seated Liberty Dollars (with motto) - \$9,000 - \$11,000
Trade Dollars - \$6,000 - \$7,500

The GOLD coinage:

One Dollar (Type I) - \$6,000 - \$7,500
One Dollar (Type II) - \$25,000 +
One Dollar (Type III) - \$5,000 - \$6,500
\$2½ Liberty - \$3,000 - \$3,500
\$2½ Indian - \$3,250 - \$3,750
Three Dollars - \$13,000 - \$16,000
\$5 Liberty (no motto) - \$14,000 - \$17,500
\$5 Liberty (with motto) - \$5,000 - \$6,000
\$5 Indian - \$6,000 - \$7,500
\$10 Liberty (no motto) - \$25,000 +
\$10 Liberty (with motto) - \$5,000 - \$6,000
\$10 Indian - \$5,000 - \$6,000
\$20 Liberty (Type I) - \$20,000 +
\$20 Liberty (Type II) - \$12,500 +
\$20 Liberty (Type III) - \$3,750 - \$4,250
\$20 St. Gaudens - \$2,250 - \$2,750

APPROXIMATE BID RANGES FOR STRICTLY GRADED PROOF-67 TYPE COINS

The "COPPERS":

Flying Eagle Cents - \$7,500 - \$9,000
Copper-nickel Cents - ~~\$3,250 - \$4,000~~
Indian Head Cents - \$1,700 - \$2,000
Two-cent Pieces - \$2,750 - \$3,250

(Continued On Page Two)

Up-to-date BID RANGES for "67" Coins
(Continued From Page One)

The NICKEL Coinage:

Three-cent Pieces - \$1,600 - \$1,850
Shield Nickels - \$2,250 - \$2,750
Liberty Head Nickels (no cents) - \$2,250 - \$2,750
Liberty Head Nickels - \$1,200 - \$1,500
Buffalo Nickels (1936-37) - \$2,150 - \$2,500
Jefferson Nickels (wartime) - \$275 - \$300

The SILVER coinage:

Three-cent Pieces (Type II) - \$7,000 - \$8,500
Three-cent Pieces (Type III) - \$3,000 - \$3,500
Seated Liberty Half Dimes (stars obv.) - \$5,000 - \$6,000
Seated Liberty Half Dimes (legend obv.) - \$2,500 - \$3,000
Seated Liberty Dimes (stars obv.) - \$6,000 - \$7,500
Seated Liberty Dimes (legend obv.) - \$2,250 - \$2,750
Seated Liberty Dimes (arrows) - \$4,500 - \$5,500
Barber Dimes - \$2,250 - \$2,750
Mercury Dimes - \$375 - \$425
Twenty-cent Pieces - \$7,500 - \$9,000
Seated Liberty Quarters (no motto) - \$3,750 - \$4,250
Seated Liberty Quarters (with motto) - \$3,250 - \$3,750
Seated Liberty Quarters (arrows) - \$6,000 - \$7,500
Barber Quarters - \$3,000 - \$3,500
Seated Liberty Half Dollars (no motto) - \$4,500 - \$5,500
Seated Liberty Half Dollars (with motto) - \$4,000 - \$5,000
Seated Liberty Half Dollars (arrows) - \$7,500 - \$9,000
Barber Half Dollars - \$4,500 - \$5,500
Walking Liberty Half Dollars - \$750 - \$900
Seated Liberty Dollars (no motto) - \$7,500 - \$9,000
Seated Liberty Dollars (with motto) - \$7,500 - \$9,000
Morgan Dollars - \$6,000 - \$7,500
Trade Dollars - \$7,500 - \$9,000
Gobrecht Dollars - \$22,500 +



And now, for those many subscribers who are interested in current bid ranges for strictly MS-67 silver dollars, the following listings have been assembled. Again, it must be pointed out that these are approximate dealer buying for strictly graded coins. "Runaway" prices for specimens of this quality are frequently seen as bidder compete at auction.

1878 8tf	\$ 500 - \$ 550
1878 7/8tf	\$ 850 - \$1000
1878 7tf	\$ 475 - \$ 525
1878 7tf (r.'79)	\$ 600 - \$ 750
1878-CC	\$ 375 - \$ 425
1878-S	\$ 250 - \$ 300
1879-P	\$ 850 - \$1000
1879-CC	\$6000 - \$7500
1879-CC (c/d)	\$3250 - \$4000
1879-O	\$1200 - \$1500
1879-S (r. '78)	\$ 600 - \$ 750
1879-S	\$ 225 - \$ 275
1880-P	\$ 600 - \$ 700
1880-CC (r. '78)	\$ 650 - \$ 750
1880-CC	\$ 600 - \$ 700
1880-O (8/7)	\$2000 - \$2350
1880-O	\$1750 - \$2000
1880/9-S	\$ 250 - \$ 300
1880-S	\$ 225 - \$ 275
1881-P	\$ 550 - \$ 650
1881-CC	\$ 600 - \$ 700
1881-O	\$ 750 - \$ 850
1881-S	\$ 225 - \$ 275
1882-P	\$ 550 - \$ 650
1882-CC	\$ 325 - \$ 375
1882-O	\$ 750 - \$ 850
1882-S	\$ 250 - \$ 300
1883-P	\$ 550 - \$ 600
1883-CC	\$ 275 - \$ 325
1883-O	\$ 275 - \$ 325
1883-S	\$4000 +
1884-P	\$ 750 - \$ 900
1884-CC	\$ 275 - \$ 325
1884-O	\$ 275 - \$ 325
1884-S	\$20,000 +
1885-P	\$ 275 - \$ 325
1885-CC	\$ 575 - \$ 650
1885-O	\$ 275 - \$ 325
1885-S	\$1100 - \$1350
1886-P	\$ 225 - \$ 275
1886-O	\$4500 +
1886-S	\$ 900 - \$1150
1887/8-P	\$ 125 - \$ 500
1887-P	\$ 225 - \$ 275

1887/6-O	\$2000 +
1887-O	\$1100 - \$1350
1887-S	\$1100 - \$1350
1888-P	\$ 525 - \$ 625
1888-O	\$ 575 - \$ 675
1888-S	\$ 900 - \$1150
1889-P	\$1000 - \$1250
1889-CC	\$20,000 +
1889-O	\$3000 +
1889-S	\$ 800 - \$1000
1890-P	\$1500 - \$2000
1890-CC	\$1000 - \$1250
1890-O	\$1700 - \$2000
1890-S	\$ 500 - \$ 600
1891-P	\$2000 +
1891-CC	\$1100 - \$1350
1891-O	\$5000 +
1891-S	\$ 500 - \$ 600
1892-P	\$2500 +
1892-CC	\$1700 - \$2000
1892-O	\$5000 +
1892-S	\$30,000 +
1893-P	\$3000 +
1893-CC	\$9000 +
1893-O	\$25,000 +
1893-S	\$100,000 +
1894-P	\$10,000 +
1894-O	\$20,000 +
1894-S	\$3000 - \$4000
1895 Pr.	\$35,000 +
1895-O	\$50,000 +
1895-S	\$7500 - \$9000
1896-P	\$ 500 - \$ 600
1896-O	\$25,000 +
1896-S	\$4000 - \$5500
1897-P	\$ 575 - \$ 675
1897-O	\$10,000 +
1897-S	\$ 550 - \$ 650
1898-P	\$ 500 - \$ 600
1898-O	\$ 400 - \$ 500
1898-S	\$1100 - \$1350
1899-P	\$1000 - \$1250
1899-O	\$ 450 - \$ 550
1899-S	\$1200 - \$1500
1900-P	\$ 575 - \$ 675
1900-O	\$ 500 - \$ 600
1900-O/CC	\$1500 - \$1800
1900-S	\$ 900 - \$1150
1901-P	\$27,500 +
1901-O	\$ 600 - \$ 750
1901-S	\$4000 +
1902-P	\$1500 - \$1800
1902-O	\$ 500 - \$ 600
1902-S	\$1600 - \$1900
1903-P	\$ 600 - \$ 750
1903-O	\$1000 - \$1250
1903-S	\$10,000 +
1904-P	\$2500 +
1904-O	\$ 375 - \$ 450
1904-S	\$5000 +
1921-P	\$ 300 - \$ 375
1921-D	\$1000 - \$1250
1921-S	\$1800 - \$2200
1921-Peace	\$2500 - \$3000
1922-P	\$ 250 - \$300
1922-D	\$1000 - \$1200
1922-S	\$1500 - \$1800
1923-P	\$ 250 - \$300
1923-D	\$1500 - \$1750
1923-S	\$5000 +
1924-P	\$ 500 - \$ 600
1924-S	\$3500 +
1925-P	\$ 325 - \$ 400
1925-S	\$5000 +
1926-P	\$ 900 - \$1100
1926-D	\$1500 - \$1800
1926-S	\$ 850 - \$1000
1927-P	\$1700 - \$2000
1927-D	\$3500 +
1927-S	\$2000 - \$2350
1928-P	\$2250 - \$2600
1928-S	\$4000 +
1934-P	\$1800 - \$2200
1934-D	\$2250 - \$2600
1934-S	\$8500 +
1935-P	\$1250 - \$1500
1935-S	\$2500 - \$2900



the COIN DEALER newsletter

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

P.O. BOX 2308 • HOLLYWOOD, CALIFORNIA 90028

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EARLY GOLD TYPE COINS

FINE			VF			XF			AU			MS-60			MS-63			MS-65		
BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK	
\$2½ 1796 No Stars	8500.00	9250.00	14,500.00	15,750.00		23,000.00	25,250.00		28,500.00	31,000.00		40,000.00	—		55,000.00	—		QUOTE	—	
\$2½ 1796-1807	2400.00	2625.00	3600.00	3950.00		5300.00	5800.00		8250.00	9000.00		14,000.00	15,250.00		19,500.00	—		27,500.00	—	
\$2½ 1808	7500.00	8200.00	11,000.00	12,000.00		16,000.00	175,000.00		24,000.00	26,250.00		40,000.00	—		55,000.00	—		QUOTE	—	
\$2½ 1821-1827	3200.00	3500.00	4250.00	4650.00		580.00	6400.00		8250.00	9000.00		14,000.00	15,250.00		19,000.00	—		26,000.00	—	
\$2½ 1829-1834	2700.00	2950.00	3600.00	3950.00		4750.00	5200.00		7000.00	7650.00		12,000.00	13,000.00		15,500.00	16,850.00		22,000.00	—	
\$2½ 1834-1839	180.00	195.00	225.00	245.00		325.00	350.00		675.00	740.00		—	—		—	—		—	—	
\$5 1795-1798	4800.00	5250.00	7500.00	8200.00		9750.00	10,600.00		14,000.00	15,250.00		22,500.00	24,500.00		27,500.00	—		42,500.00	—	
\$5 1797-1807	1000.00	1085.00	1450.00	1575.00		2450.00	2625.00		4100.00	4500.00		9000.00	9750.00		14,500.00	15,750.00		22,000.00	—	
\$5 1807-1812	1000.00	1085.00	1375.00	1500.00		2000.00	2175.00		3500.00	3800.00		8500.00	9250.00		13,500.00	14,750.00		20,000.00	—	
\$5 1813-1829	1275.00	1375.00	1675.00	1825.00		2650.00	2900.00		5200.00	5700.00		10,500.00	11,500.00		17,000.00	18,500.00		26,000.00	—	
\$5 1829-1834	2950.00	3200.00	4450.00	4875.00		7100.00	7800.00		9500.00	10,250.00		16,500.00	18,000.00		22,500.00	24,500.00		35,000.00	—	
\$5 1834-1839	200.00	217.50	245.00	265.00		350.00	380.00		750.00	820.00		—	—		4600.00	5000.00		—	—	
\$10 1795-1797	5400.00	5900.00	8000.00	8700.00		11,000.00	12,000.00		16,000.00	17,500.00		25,000.00	27,250.00		37,500.00	—		55,000.00	—	
\$10 1797-1804	2150.00	2350.00	3000.00	3250.00		4450.00	4875.00		7150.00	7850.00		13,750.00	15,000.00		20,000.00	21,750.00		30,000.00	—	
\$10 1838-1839	320.00	350.00	500.00	545.00		900.00	975.00		2250.00	2450.00		6400.00	7000.00		17,500.00	19,000.00		QUOTE	—	

PROOF GOLD TYPE COINS

MS-60			MS-63			MS-65			MS-60			MS-63			MS-65		
BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK	
\$1 (type III)	1500.00	1635.00	3100.00	3400.00		6500.00	7200.00		\$5 Indian	3750.00	4100.00	7750.00	8450.00		14,500.00	16,000.00	
\$2½ Liberty	1750.00	1900.00	4000.00	4350.00		9000.00	10,000.00		\$10 Liberty	3300.00	3600.00	8000.00	8700.00		17,500.00	19,500.00	
\$2½ Indian	2500.00	2725.00	5500.00	6000.00		11,000.00	12,250.00		\$10 Indian	5400.00	5900.00	11,750.00	11,750.00		24,000.00	26,500.00	
\$3 Indian	4000.00	4350.00	7750.00	8450.00		14,000.00	15,500.00		\$20 Liberty	5000.00	5450.00	12,000.00	13,000.00		25,000.00	27,750.00	
\$4 Stella	22,500.00	24,500.00	31,000.00	34,000.00		40,000.00	45,000.00		\$20 St. Gaudens	10,000.00	10,850.00	18,250.00	20,000.00		35,000.00	38,750.00	
\$5 Liberty	2750.00	3000.00	6400.00	7000.00		13,500.00	15,000.00										

Common date coins in the following listings were computed on a basis of gold at \$413.50 per ounce.

GOLD SERIES by date

\$2½ INDIAN HEAD

XF/AU			MS-60			MS-65		
BID	ASK		BID	ASK		BID	ASK	
1908	175.00	195.00	260.00	285.00		2300.00	2550.00	
1909	175.00	195.00	275.00	300.00		2400.00	2650.00	
1910	175.00	195.00	285.00	310.00		2450.00	2700.00	
1911	175.00	195.00	270.00	295.00		2350.00	2600.00	
1911-D	900.00	1000.00	2200.00	2400.00		7000.00	7800.00	
1912	175.00	195.00	250.00	277.50		2350.00	2600.00	
1913	175.00	195.00	260.00	285.00		2300.00	2550.00	
1914	195.00	215.00	400.00	435.00		3250.00	3600.00	
1914-D	175.00	195.00	260.00	285.00		2300.00	2550.00	
1915	175.00	195.00	260.00	285.00		2300.00	2550.00	
1925-D	175.00	195.00	250.00	285.00		2300.00	2550.00	
1926	175.00	195.00	250.00	285.00		2300.00	2550.00	
1927	175.00	195.00	250.00	285.00		2300.00	2550.00	
1928	175.00	195.00	250.00	285.00		2300.00	2550.00	
1929	175.00	195.00	250.00	285.00		2300.00	2550.00	

\$5 INDIAN HEAD

BID	ASK		BID	ASK		BID	ASK	
1908	245.00	275.00	800.00	870.00		4000.00	4450.00	
1908-D	245.00	275.00	825.00	900.00		4150.00	4600.00	
1908-S	375.00	420.00	2100.00	2300.00		8500.00	—	
1909	245.00	275.00	825.00	900.00		4000.00	4450.00	
1909-D	245.00	275.00	800.00	870.00		3800.00	4200.00	
1909-O	850.00	950.00	5750.00	6250.00		42,500.00	—	
1909-S	265.00	295.00	1300.00	1425.00		9500.00	—	
1910	245.00	275.00	825.00	900.00		4150.00	4600.00	
1910-D	245.00	275.00	825.00	900.00		4250.00	4700.00	
1910-S	265.00	295.00	1750.00	1900.00		12,000.00	—	
1911	245.00	275.00	800.00	870.00		4000.00	4450.00	
1911-D	400.00	450.00	3650.00	4000.00		17,500.00	—	
1911-S	265.00	295.00	1100.00	1200.00		6500.00	—	
1912	245.00	275.00	800.00	870.00		4000.00	4450.00	
1912-S	265.00	295.00	1600.00	1750.00		8500.00	—	
1913	245.00	275.00	790.00	860.00		4000.00	4450.00	
1913-S	300.00	345.00	2750.00	3000.00		12,500.00	—	
1914	245.00	275.00	790.00	860.00		4000.00	4450.00	
1914-D	245.00	275.00	825.00	900.00		4150.00	4600.00	
1914-S	265.00	295.00	1100.00	1200.00		7000.00	—	
1915	245.00	275.00	790.00	860.00		4000.00	4450.00	
1915-S	285.00	315.00	2200.00	2400.00		12,000.00	—	
1916-S	265.00	295.00	1100.00	1200.00		9000.00	—	
1929	3200.00	3500.00	4700.00	5100.00		9500.00	—	

\$10 INDIAN HEAD

BID	ASK		BID	ASK		BID	ASK	
1907 WE-per.	—	—	6750.00	—		16,500.00	—	
1907 RE-per. (pr.)	—	—	23,500.00	—		42,500.00	—	
1907 no per.	450.00	500.00	700.00	760.00		5000.00	5600.00	
1908 NM	500.00	565.00	1200.00	1300.00		7250.00	8000.00	
1908-D NM	470.00	520.00	775.00	840.00		6750.00	7450.00	
1908 WM	400.00	450.00	520.00	570.00		4150.00	4600.00	
1908-D WM	440.00	490.00	725.00	795.00		7500.00	8300.00	
1908-S	625.00	700.00	2750.00	3000.00		11,500.00	—	
1909	400.00	450.00	520.00	570.00		3600.00	4000.00	
1909-D	400.00	450.00	700.00	760.00		4500.00	5000.00	
1909-S	450.00	500.00	1200.00	1325.00		6000.00	6700.00	
1910	400.00	450.00	510.00	560.00		3700.00	4100.00	
1910-D	400.00	450.00	510.00	560.00		3600.00	4000.00	
1910-S	450.00	500.00	1250.00	1350.00		6000.00	6700.00	
1911	400.00	450.00	510.00	560.00		3500.00	3875.00	
1911-D	675.00	750.00	4500.00	4950.00		22,000.00	—	
1911-S	460.00	510.00	1750.00	1950.00		8500.00	—	
1912	400.00	450.00	510.00	560.00		3500.00	3875.00	
1912-S	450.00	500.00	1500.00	1650.00		7000.00	7800.00	
1913	400.00	450.00	510.00	560.00		3500.00	3875.00	
1913-S	640.00	715.00	6000.00	—		32,500.00	—	

\$10 INDIAN HEAD (CONTINUED)

XF/AU									M5-60				M5-65				
BID			ASK			BID			ASK			BID			ASK		
1914	400.00		450.00			510.00			560.00			3600.00	+		4000.00		
1914-D	400.00		450.00			525.00			575.00			3900.00	+		4300.00		
1914-S	450.00		500.00			1400.00			1525.00			8000.00			—		
1915	400.00		450.00			510.00			560.00			3500.00	+		3875.00		
1915-S	500.00		565.00			2000.00			2300.00			15,000.00			—		
1916-S	440.00		490.00			1100.00			1200.00			7250.00	+		8000.00		
1920-S	8000.00		9000.00			14,000.00			—			40,000.00			—		
1926	400.00	+	450.00			485.00	--		530.00			3500.00	+		3875.00		
1930-S	—					10,500.00			—			17,500.00			—		
1932	400.00	+	450.00			485.00	--		530.00			3400.00	+		3750.00		
1933	—		—			40,000.00			—			75,000.00			—		

Page B

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Page 9

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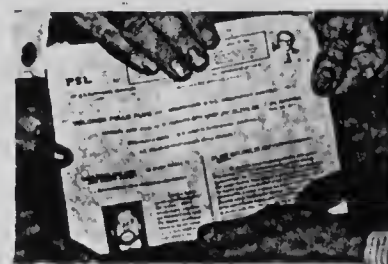
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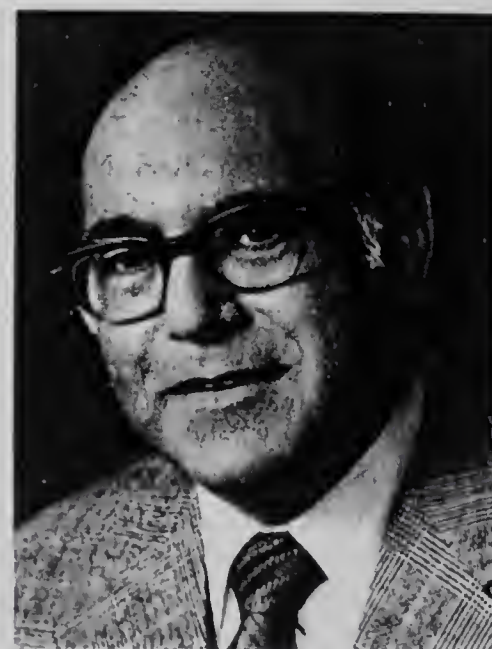
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MS-65 MORGAN & PEACE DOLLARS

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by Hannes Tulving

The CDN is very pleased to present the following fine article by Mr. Hannes Tulving on MS-65 silver dollars. Mr. Tulving is among the small group of the country's leading silver dollar specialists; the knowledge and experience that he has gained by a nearly exclusive concentration on dollars over a number of years enables him to view the overall market in a very discerning manner. We are certain that the many readers who have an interest in dollars will find his approach to the subject an enlightening one.

The extraordinary performance of most MS-65 Morgan and Peace dollars over the last three years has been a mystery to many individuals. However, a closer examination will show that the performance was really not a mystery; it was just the natural reaction to an increased demand situation which was caused by many various factors.

Before we go into specific details, let's go back to 1980--the height of the market in many areas. Using the April 11, 1980, "Coin Dealer Newsletter", we find that Proof-65 Barber dimes were bid at \$2,900; 1938-D Walking Liberty halves were bid at \$3,200 in MS-65; 1936 Proof Sets were bid at \$9,000; 1941-P Walking Liberty half rolls were bid at \$3,800; MS-65 \$2½ Liberties were bid at \$1,700; MS-65 \$20 Saint Gaudens were bid at \$975; an 1885-O BU dollar roll was bid at \$725; and an 1883-P dollar in MS-65 condition was bid at \$150.

Comparing these figures with the current wholesale value (using the June 24, 1983 issue of "The Coin Dealer Newsletter") we find that a proof-65 Barber dime is bid at \$1,700 (down by 41%); the 1938-D MS-65 Walking Liberty half is bid at \$1,500 (down by 53%); the 1936 Proof Set is bid at \$4,600 (down by 49%); a 1941-P Walking Liberty half roll is bid at \$1,800 (down by 52%); a MS-65 \$2½ Liberty gold piece is bid at \$2,100 (up by 24%); a MS-65 \$20 Saint Gaudens is bid at \$1,550 (up by 59%); the 1885-O BU dollar roll is bid at \$850 (up by 17%); and the 1883-P dollar in MS-65 is bid at \$370 (up by 146%).

As you can see by these examples, most areas in the rare coin market have seen a substantial decrease in value. Yet, MS-65 silver dollars on the whole have performed extremely well and specific dates have shown remarkable gains over the past three years. The 1879-S dollar in MS-65 has increased 187%; the 1882-S dollar has increased 240%; the 1889-P is up by 278%; the 1925-P has increased 333%; and the 1902-O dollar has increased 461% over the past three years!

As a series, the Morgan dollar has fared very well over the past three years. Taking all coins priced under \$2,000 each into consideration, the series has increased an average of 61%. Peace dollars in MS-65 under \$2,000 have increased 40% since April of 1980. This translates into a substantial difference of values for coins that were sold during 1980.

What has brought about this remarkable performance--and what lies in the future for the MS-65 silver dollar market?

The following ten points should help clarify some of the myths regarding the silver dollar market--and show that, even though the performance has been spectacular in the past, there is substantial growth potential for all MS-65 Morgan and Peace dollars for the future.

RECOGNITION AMONG NOVICES: Everybody knows what a silver dollar is--even those people not interested in numismatics. If you were to walk down the street and ask ten people about silver dollars--and then ask the same ten people about Barber dimes--most of them would remember owning silver dollars at one time or another, or at least they will remember having seen one. However, when asked about a Barber dime, they'll have no idea what you're talking about. When new collectors or investors enter the rare coin marketplace, they drift towards a recognizable area--very often silver dollars. Because of this, new individuals entering the marketplace may well begin in the silver dollar market. This was an everyday occurrence in 1981 and 1982. Those people that had heard about the benefits of rare coins in 1979 and 1980 finally entered the market in 1981 and 1982--increasing the overall demand and increasing the overall market base.

LITERATURE: There have been more books written about silver dollars over the past eight years than any other area of numismatics. This stimulates interest and buying activity from collectors and investors and gives confidence to novice investors who are making their first purchase. Each time a new book is written, the information that it contains spurs activity. In the middle of 1981,

Les Fox introduced "Fight Inflation with Silver Dollars"--this spurred new activity in the silver dollar market during the middle of a downtrend in most other areas. The beginning of 1982 saw anticipation grow as Wayne Miller was about to release his long awaited book, "The Morgan and Peace Dollar Textbook". It was released in October, 1982, as was Dick Reed's "The Complete Investor's Guide to Silver Dollar Investing". These three books alone, with sales estimated at over 80,000 copies, have renewed the enthusiasm of "old time" collectors and investors--and they have brought new blood into the silver dollar market. This has created an overall demand for gem MS-65 quality silver dollars which is substantially higher than it was in 1980.

AGGRESSIVE MARKETING PROGRAMS: Many of the advertising programs developed over the past few years have been done by mass-marketing oriented firms that cater to hard money enthusiasts. These firms sell silver dollars almost exclusively. This has increased the public's perception of the rare coin market in general; however, the market continues to lean heavily towards the silver dollar market.

AVAILABILITY: Even though most MS-65 silver dollars are scarce (with some others ranging from very scarce to "impossible"), they are still the most available of any MS-65 coins of the era. This, in fact, enhances the market. It is more difficult to sustain a market if little product is available. The availability of many MS-65 dollars, therefore, insures a stable and liquid marketplace into which they can be bought or sold.

MARKET BASE: Silver dollars are the most popular of all rare coins. They are coveted by collectors and investors alike. Even today, for \$150, an individual can purchase a gem MS-65 silver dollar that is over 100 years old. This is an excellent value for one's funds.

STABILITY: The silver dollar market has a stability that is unlike any other area of the rare coin market. Regardless of coin market or economic conditions, there are always thousands upon thousands of collectors that are adding to their collections or holdings. This gives the silver dollar market demand at all times.

SILVER DOLLARS AREN'T GLAMOROUS--THEY JUST MAKE MONEY: The "rare coin purist" has a difficult time understanding silver dollars. "They are so common", he says. So he buys Patterns, Colonials, gem Stella's, etc. These areas are fine--some of the time. Their liquidity is fairly good--but since most individuals need to liquidate during slower economic periods, the true judge of an area is it's liquidity in bad economic times. All during 1981 and 1982 MS-65 silver dollars were extremely liquid. Not so for most other areas.

There is very little ego involved as you purchase your sixty or seventy gem silver dollars, compared to your friend who proudly displays his gem proof \$2½ Liberty that he paid \$26,500 for in 1980. As long as true quality is bought, the price is immaterial. Most less expensive coins have better potential than high priced coins. The bottom line is your profit percentage.

AFFORDABILITY: Gem MS-65 silver dollars are affordable, even for the most limited of budgets. There are no less than twenty-four dates that can be purchased for under \$300 each. Since gem gold begins roughly at \$1,700 per coin for MS-65 \$20 Saint Gaudens (the least expensive) and most MS-65 type coins are \$1,000 plus, this gives added incentive to novice collectors and investors. It allows those with limited budgets to become involved in the silver dollar market.

PEOPLE TEND TO STICK WITH WINNERS: The amazing consistency and profitability over the years has given the silver dollar market a fanatical following. Human nature dictates that people stick with a winner. Silver dollars, especially over the past three years, have proven to be the shining light in an otherwise lackluster market--thus enhancing their reputation even further.

PRICING STRUCTURE ACCESSABILITY: The easier the accessability to the specific pricing of a particular coin, the more liquid it becomes. The silver dollar market is by far the most publicized in any pricing guide. In "Coin World", the TRENDS section lists all dates of both the Morgan and Peace Dollar Series in MS-65. The same is true in the "Numismatic News" COIN MARKET, which also lists all Morgan and Peace dollar prices in MS-65. And, the most influential pricing guide of all, "The Coin Dealer Newsletter", also lists the current wholesale values for all MS-65 Morgan and Peace dollars as well as all MS-65 Prooflike Morgan dollars. These guides give even the most inexperienced individual immediate information as to the value of MS-65 silver dollars.

These ongoing factors have made the silver dollar market the most unique in all of numismatics. It combines scarcity, recognition, and increasing demand and desirability to build a superb foundation for future appreciation potential.

Looking to the past can be beneficial in trying to determine the stability and viability in a particular area. However, by now, most people have realized that MS-65 Morgan and Peace dollars have outperformed all other areas of the rare coin market over the past three years. Your concern, as well as mine, is the performance of MS-65 silver dollars in the future.

THE FUTURE LOOKS BRIGHT FOR THOSE COLLECTING AND/OR INVESTING IN GEM MS-65 SILVER DOLLARS

These same ten factors that helped to produce such admirable results during the last three years will continue to positively effect a stable growth pattern for MS-65 silver dollars.

Some new developments will also tend to enhance MS-65 silver dollars for both collectors and investors. Over the past year, West Coast Bank of Enemo, California, has developed a few different types of fractional programs.

MS-65 MORGAN & PEACE DOLLARS

(Continued from Page One)

that are available to collectors, investors and dealers. The general concept is that the bank will finance either the existing inventory of dealers, collectors and investors--or they will allow an investor to substantially increase his or her purchasing power by financing a major portion of their purchases, using the coins as the only collateral on the loan. This allows investors and collectors to increase their purchases, therefore adding substantially to the building demand.

With increased funds available for dealers, it will allow substantially more buying power--thereby adding to the overall demand. Since many dealers specialize in silver dollars, and a substantial number of people collect and/or invest in silver dollars, this concept will have a tremendously positive effect on the MS-65 silver dollar market.

Scheduled to be released in mid to late August is a new book on silver dollars by Les Fox, author of "Silver Dollar Fortune Telling". Les, although often controversial, has always been a supporter of the silver dollar market. His first book, published in 1977, brought incredible excitement and interest to the marketplace.

One of the key reasons for my optimism in the MS-65 silver dollar market is the true lack of quality material available. On the "Facts" teletype network, (which includes approximately five hundred dealers throughout the country), there are many individuals trying to purchase MS-65 silver dollars. One dealer, who has been advertising to buy all ANACS graded MS-65 silver dollars under \$700 for the last four months, has said that he has received very little material and has been frustrated with this lack of availability. Three or four other dealers on the system who have been trying to purchase MS-65 silver dollars at or above current levels have also had little success.

Properly graded material is extremely difficult to locate, and probably the only reason most MS-65 silver dollars have been available over the last year is the influx of original BU dollar bags. Quantities have been made available in this manner over the past year--with all of them being quickly absorbed by the marketplace. Due to the tremendous liquidity and demand, competition is fierce among the major silver dollar buyers. Therefore, most transactions that occur are extremely low key and confidential. The average dealer or investor rarely knows of these "deals". Transactions, among the two or three key "insiders", of \$200,000 to \$500,000 are fairly commonplace in BU silver dollar rolls and bags (grade MS-60 and MS-63). This circle of influence is also the circle of knowledge. What better way to know the true current scarcity of a particular date than to be able to see in excess of 100,000 BU silver dollars (which have never been seen before) in less than a year's time! As friends of these individuals, we have access to the true number of MS-60's, MS-63's, and MS-65's that have been located in these bags which we aren't able to view ourselves. We have been fortunate, indeed, to have been able to, over the last year, personally view over 50,000 BU silver dollars from original unpicked bags--as well as the inventories of most silver dollar dealers throughout the country. This gives us excellent insight to the true availability in all BU grades--MS-60, MS-63, MS-65 and MS-67--and is probably the only accurate indication of true availability. Viewing 1,000 BU silver dollars that have never been searched through before is quite a thrill--and quite an eye opener! Earlier this year, we picked through an original bag of 1878-S dollars and were able to locate and purchase only twenty-seven coins that were full MS-65. We have seen over 10,000 BU 1922-P Peace dollars over the last year; only 6% of the total met MS-65 standards! Of 2,600 original BU 1921 Morgan dollars purchased, we kept only twenty-eight coins as MS-65! In addition, the major dealer to whom we sold the balance was disappointed because there were almost no MS-63's in the remaining coins. Going through 3,000 original 1902-O BU dollars, we were only able to keep four coins! All of the other coins were very weakly struck--a major problem with this date. We have gone through over 30,000 BU S-mint dollars over the past year and have found that typically only eight to ten percent qualify as MS-65 (eighty to one hundred from each original bag). An original bag of 1889-P dollars yielded only twenty MS-65's!

MS-65 silver dollars are much more scarce than most people realize. Many assume that since they see stacks upon stacks of silver dollars at all coin conventions, that silver dollars are common. This is true in MS-60 through MS-63 grades. However, even in these lower grades they still enjoy excellent demand and instant liquidity. With a common date such as an 1880-S, the actual scarcity is ten to one in MS-65 versus MS-60 to MS-63. Yet, it is currently valued at about only twice as much. The same goes for many other dates. Because MS-65's are very undervalued in comparison to the lower BU grades of the same date, excellent potential still lies ahead for MS-65 silver dollars. They are the better value--dollar for dollar.

Below are all the dates in the Morgan and Peace dollar series, including prooflikes, in MS-65. They are broken down into price categories and, in our judgement, as to which coin or coins offer the best investment potential in each group. After examining all of the dates and prices, I feel confident that all MS-65 silver dollars offer excellent potential for the investor--and extreme satisfaction to the collector who is trying to assemble a set.

MORGAN DOLLARS

Under \$300

1878-CC, 1878-S, 1879-S, 1880-S, 1881-S, 1882-CC, 1882-S, 1883-CC, 1883-O, 1884-CC, 1884-O, 1885-P, 1885-O, 1886-P, 1887-P, 1896-P, 1898-P, 1898-O, 1899-O, 1900-O, 1901-O and 1921-P

Best Values - 1878-S and 1921-P

\$300 to \$600

1878 8tf, 1878 7tf, 1878 7tf (r. '79), 1879-P, 1879-S (r. '78), 1880-P, 1880-CC, 1880-CC (r. '78), 1881-P, 1881-CC, 1881-O, 1882-P, 1882-O, 1883-P, 1884-P, 1884-CC, 1886-S, 1888-P, 1888-O, 1888-S, 1889-P, 1889-S, 1890-P, 1890-S, 1897-P, 1897-S, 1900-P, 1901-O, 1902-O, 1903-P and 1921-D

Best Values - 1890-S and 1891-S

\$600 - \$1,000

1878 7tf, 1879-O, 1880-O, 1887-O, 1887-S, 1890-CC, 1891-CC, 1892-CC, 1892-S, 1893-P, 1899-S, 1900-O, 1900-CC, 1900-S, 1902-P, 1903-O and 1921-S

Best Values - 1887-S and 1891-CC

\$1,000 - \$2,000

1881-CC, 1881-O, 1882-P, 1882-O, 1883-P, 1884-P, 1884-CC, 1886-S, 1888-P, 1888-O, 1888-S, 1889-P, 1889-S, 1890-P, 1890-S, 1897-P, 1897-S, 1900-P, 1901-O, 1902-O, 1903-P and 1921-D

Best Values - 1881-P and 1896-S

Over \$2,000

1879-CC, 1884-S, 1886-O, 1889-CC, 1891-O, 1892-O, 1892-S, 1893-CC, 1893-O, 1893-S, 1894-P, 1894-O, 1895-Pr, 1895-O, 1895-S, 1896-O, 1897-O, 1901-P, 1901-S, 1903-P and 1904-S

All of these coins are very difficult to obtain and they all offer excellent potential, if they can be located at all.

PEACE DOLLARS

Under \$400

1922-P, 1923-P, 1924-P and 1925-P

Best Value - 1922-P

\$400 - \$800

1922-D, 1922-S, 1923-D, 1926-P and 1926-S

Best Value - 1926-S

\$800 - \$1,000

1923-S, 1925-S, 1926-D, 1927-S, 1928-S and 1935-P

Best Values - 1927-S and 1928-S

\$1,000 - \$2,000

1921-P, 1927-P, 1928-P, 1934-P, 1934-D and 1935-S

Best Values - 1927-P and 1928-P

Over \$2,000

1924-S, 1927-D and 1934-S

Best Value - 1934-S

PROOFLIKE MORGAN DOLLARS

MS-65 Prooflike dollars are extremely undervalued as a group--and some dates are virtually non-existent. An 1887-S, for example, is bid at \$900. Yet if an individual was willing to pay \$2,000 for a true MS-65 Prooflike, he might not be able to locate even one piece! These coins are almost too scarce--but they do offer outstanding potential for the patient collector or investor.

Under \$500

1878-CC, 1878-S, 1879-S, 1880-S, 1881-S, 1882-CC, 1882-S, 1883-CC, 1883-O, 1884-CC, 1884-O, 1885-P, 1885-O, 1886-P, 1887-P, 1898-O and 1904-O

Best Values - 1878-CC and 1898-O

\$500 - \$800

1878 8tf, 1878 7tf, 1879-S (r. '78), 1880-P, 1880-CC (r. '78), 1880-CC, 1881-P, 1881-CC, 1881-O, 1882-P, 1882-O, 1883-P, 1885-CC, 1888-P, 1888-O, 1890-S, 1891-S, 1896-P, 1897-P, 1897-S, 1898-P, 1899-O, 1900-P, 1900-O, 1901-O, 1902-O and 1921-P

Best Values - 1878 7tf, 1880-CC, 1890-S, 1891-S and 1921-P

\$800 - \$1,500

1878 7/8tf, 1879-P, 1884-P, 1886-S, 1887-S, 1888-S, 1889-P, 1889-S, 1890-P, 1890-CC, 1891-CC, 1899-P and 1903-P

Best Values - 1887-S, 1890-CC and 1891-CC

\$1,500 - \$4,000

1879-O, 1880-O, 1885-S, 1887-O, 1889-O, 1890-O, 1891-P, 1892-P, 1892-CC, 1898-S, 1899-S, 1900-S, 1902-P, 1902-S, 1903-O and 1921-D

Best Values - 1891-P and 1902-S

Over \$4,000

1879-CC, 1883-S, 1891-O, 1893-CC, 1894-S, 1895-S, 1896-S, 1901-S, 1904-P, and 1921-S

These coins are all excessively rare

Extremely Rare

1884-S, 1886-O, 1889-CC, 1892-O, 1892-S, 1893-P, 1893-O, 1893-S, 1894-P, 1894-O, 1895-O, 1896-O, 1897-O, 1900-O/CC, 1901-P, 1903-S and 1904-S

These coins are virtually unobtainable



We would like to make a few other comments that we feel all investors and collectors should know about various subjects that pertain to silver dollars:

One should keep in mind that grading is a skill that must be learned and refined. It has to be used on a regular basis--or it will be forgotten or at least diminished. For an individual to be fully knowledgeable about MS-65 silver dollars, it is very helpful to handle large quantities on a regular basis.

In the rare coin industry there is no such thing as "Santa Claus" dressed up as a coin dealer. A silver dollar that is offered at 30% off of bid is overgraded! This is true in any grade, but especially MS-65's which enjoy heavy demand from many dealers. Gem quality coins sell at gem quality prices.

Also, not all MS-65 coins look the same. You cannot expect all dates in the dollar series to look alike. An 1883-CC in MS-65 condition will never look like an 1881-S in MS-65 condition. The reason that books are written about silver dollars with date by date analyses is because all dates are different. We suggest that you purchase Wayne Miller's book, "The Morgan and Peace Dollar Textbook". It gives an excellent breakdown on the characteristics of specific dates--including prooflikes.

Please remember that MS-65 does not mean MS-70! MS-65 coins are allowed to have marks, preferably very few, and in out of the way places. Marks on the cheek are allowable for an MS-65, but deep heavy gouges, are not.

In addition, true MS-67 dollars bring multiples of MS-65 bid. Please see page two of the June, 1983 issue of "The Coin Dealer Newsletter Monthly Summary" for up-to-date bid ranges for MS-67 dollars. Wonder coins bring wonder prices--always!

MS-65 silver dollars offer everything for the collector and the investor. With much material available for learning about dollars--as well as their being able to fit into just about anyone's budget, this series offers excellent diversification within the series. They offer both the novice and the knowledgeable enthusiast a challenging and rewarding endeavor.

the COIN DEALER newsletter

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

P.O. BOX 2308 • HOLLYWOOD, CALIFORNIA 90028

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THE COIN DEALER NEWSLETTER reports the national coin market on a weekly basis and the MONTHLY SUMMARY and Complete Series Pricing Guide reports on those areas covered on a monthly basis. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the CDN publications make them a very accurate reflection of the market.

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The COIN DEALER NEWSLETTER

P.O. BOX 2308

HOLLYWOOD, CALIFORNIA 90028

EARLY GOLD TYPE COINS

	FINE		VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$2½ 1796 No Stars	8500.00	9250.00	14,500.00	15,750.00	23,000.00	25,250.00	28,500.00	31,000.00	40,000.00	—	55,000.00	—	QUOTE	—
\$2½ 1796-1807	2400.00	2625.00	3600.00	3950.00	5300.00	5800.00	8250.00	9000.00	14,000.00	15,250.00	19,500.00	—	27,500.00	—
\$2½ 1808	7500.00	8200.00	11,000.00	12,000.00	16,000.00	17,500.00	24,000.00	26,250.00	40,000.00	—	55,000.00	—	QUOTE	—
\$2½ 1821-1827	3200.00	3500.00	4250.00	4650.00	580.00	6400.00	8250.00	9000.00	14,000.00	15,250.00	19,000.00	—	26,000.00	—
\$2½ 1829-1834	2700.00	2950.00	3600.00	3950.00	4750.00	5200.00	7000.00	7650.00	12,000.00	13,000.00	15,500.00	16,850.00	22,000.00	—
\$2½ 1834-1839	180.00	195.00	225.00	245.00	325.00	350.00	675.00	740.00	1550.00	1675.00	4000.00	4350.00	10,000.00	—
\$5 1795-1798	4800.00	5250.00	7500.00	8200.00	9750.00	10,600.00	14,000.00	15,250.00	22,500.00	24,500.00	27,500.00	—	42,500.00	—
\$5 1797-1807	1000.00	1085.00	1450.00	1575.00	2450.00	2625.00	4100.00	4500.00	9000.00	9750.00	14,500.00	15,750.00	22,000.00	—
\$5 1807-1812	1000.00	1085.00	1375.00	1500.00	2000.00	2175.00	3500.00	3800.00	8500.00	9250.00	13,500.00	14,750.00	20,000.00	—
\$5 1813-1829	1275.00	1375.00	1675.00	1825.00	2650.00	2900.00	5200.00	5700.00	10,500.00	11,500.00	17,000.00	18,500.00	26,000.00	—
\$5 1829-1834	2950.00	3200.00	4450.00	4875.00	7100.00	7800.00	9500.00	10,250.00	16,500.00	18,000.00	22,500.00	24,500.00	35,000.00	—
\$5 1834-1839	200.00	217.50	245.00	265.00	350.00	380.00	750.00	820.00	1850.00	2025.00	4600.00	5000.00	12,000.00	—
\$10 1795-1797	5400.00	5900.00	8000.00	8700.00	11,000.00	12,000.00	16,000.00	17,500.00	25,000.00	27,250.00	37,500.00	—	55,000.00	—
\$10 1797-1804	2150.00	2350.00	3000.00	3250.00	4450.00	4875.00	7150.00	7850.00	13,750.00	15,000.00	20,000.00	21,750.00	30,000.00	—
\$10 1838-1839	320.00	350.00	500.00	545.00	900.00	975.00	2250.00	2450.00	6400.00	7000.00	17,500.00	19,000.00	QUOTE	—

PROOF GOLD TYPE COINS

	MS-60		MS-63		MS-65		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$1 (type III)	1500.00	1635.00	3300.00	3600.00	6750.00	7450.00	\$5 Indian	3750.00	4100.00	7750.00	8450.00	14,500.00
\$2½ Liberty	1750.00	1900.00	4000.00	4350.00	9000.00	10,000.00	\$10 Liberty	3300.00	3600.00	8000.00	8700.00	17,500.00
\$2½ Indian	2500.00	2725.00	5500.00	6000.00	11,000.00	12,250.00	\$10 Indian	5400.00	5900.00	11,750.00	11,750.00	24,000.00
\$3 Indian	4000.00	4350.00	7750.00	8450.00	14,000.00	15,500.00	\$20 Liberty	5000.00	5450.00	12,000.00	13,000.00	25,000.00
\$4 Stella	24,500.00	26,750.00	33,000.00	36,000.00	42,500.00	47,000.00	\$20 St. Gaudens	10,000.00	10,850.00	18,250.00	20,000.00	35,000.00
\$5 Liberty	2750.00	3000.00	6400.00	7000.00	13,500.00	15,000.00						38,750.00

Common date coins in the following listings were computed on a basis of gold at \$430.30 per ounce.

GOLD SERIES by date

\$2½ INDIAN HEAD

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1908	185.00	205.00	275.00	300.00	2400.00	2650.00
1909	185.00	205.00	290.00	315.00	2500.00	2750.00
1910	185.00	205.00	300.00	325.00	2550.00	2800.00
1911	185.00	205.00	285.00	310.00	2450.00	2700.00
1911-D	900.00	1000.00	2200.00	2400.00	7000.00	7800.00
1912	185.00	205.00	265.00	292.50	2450.00	2700.00
1913	185.00	205.00	275.00	300.00	2400.00	2650.00
1914	200.00	220.00	400.00	435.00	3250.00	3600.00
1914-D	185.00	205.00	275.00	300.00	2400.00	2650.00
1915	185.00	205.00	275.00	300.00	2400.00	2650.00
1925-D	185.00	205.00	265.00	287.50	2350.00	2575.00
1926	185.00	205.00	265.00	287.50	2350.00	2575.00
1927	185.00	205.00	265.00	287.50	2350.00	2575.00
1928	185.00	205.00	265.00	287.50	2350.00	2575.00
1929	185.00	205.00	265.00	287.50	2350.00	2575.00

\$10 INDIAN HEAD (CONTINUED)

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1914	460.00	510.00	540.00	590.00	3700.00	4100.00
1914-D	460.00	510.00	575.00	625.00	3900.00	4300.00
1914-S	500.00	550.00	1400.00	1525.00	8000.00	—
1915	460.00	510.00	540.00	590.00	3600.00	3975.00
1915-S	560.00	625.00	2000.00	2300.00	15,000.00	—
1916-S	490.00	540.00	1100.00	1200.00	7250.00	8000.00
1920-S	8000.00	9000.00	14,000.00	—	40,000.00	—
1926	460.00	510.00	540.00	590.00	3600.00	3975.00
1930-S	—	—	10,500.00	—	17,500.00	—
1932	460.00	510.00	540.00	590.00	3500.00	3850.00
1933	—	—	—	—	—	—

\$20 ST. GAUDENS

1907 high relief	3850.00	4200.00	7250.00	7850.00	18,000.00	20,000.00
1907 NM	675.00	715.00	720.00	760.00	2000.00	2225.00
1908 NM	675.00	715.00	795.00	845.00	1750.00	1950.00
1908-D NM	675.00	715.00	810.00	865.00	2500.00	2850.00
1908 WM	675.00	715.00	735.00	780.00	4750.00	5250.00
1908-DWM	675.00	715.00	735.00	780.00	4200.00	4650.00
1908-S	950.00	1050.00	3000.00	3250.00	13,500.00	—
1909/8	675.00	715.00	860.00	920.00	3800.00	4200.00
1909	700.00	745.00	885.00	950.00	4000.00	4450.00
1909-D	850.00	915.00	2250.00	2450.00	20,000.00	—
1909-S	675.00	715.00	720.00	760.00	2500.00	2750.00
1910	675.00	715.00	720.00	760.00	2400.00	2650.00
1910-D	675.00	715.00	720.00	760.00	2500.00	2775.00
1910-S	675.00	715.00	720.00	760.00	2600.00	2875.00
1911	690.00	730.00	735.00	780.00	3200.00	3550.00
1911-D	675.00	715.00	720.00	760.00	1900.00	2100.00
1911-S	675.00	715.00	720.00	760.00	2800.00	3075.00
1912	690.00	730.00	735.00	780.00	3500.00	3850.00
1913	675.00	715.00	735.00	780.00	3600.00	3950.00
1913-D	675.00	715.00	720.00	760.00	3000.00	3075.00
1913-S	675.00	715.00	950.00	1025.00	3750.00	4150.00
1914	700.00	745.00	760.00	810.00	3500.00	3850.00
1914-D	675.00	715.00	720.00	760.00	2300.00	2550.00
1914-S	675.00	715.00	720.00	760.00	2000.00	2250.00
1915	690.00	730.00	735.00	780.00	3750.00	4000.00
1915-S	675.00	715.00	720.00	760.00	2200.00	2450.00
1916-S	675.00	715.00	720.00	760.00	2600.00	2875.00
1920	690.00	730.00	735.00	780.00	3000.00	3450.00
1920-S	7500.00	—	13,000.00	—	33,000.00	—
1921	9750.00	—	18,500.00	—	43,000.00	—
1922	670.00	710.00	700.00	730.00	2500.00	2750.00
1922-S	800.00	865.00	960.00	1035.00	4000.00	4400.00
1923	670.00	710.00	700.00	730.00	2500.00	2750.00
1923-D	700.00	745.00	735.00	780.00	3000.00	3300.00
1924	670.00	710.00	700.00	730.00	2500.00	2750.00
1924-D	1000.00	1125.00	1750.00	1800.00	10,000.00	—
1924-S	975.00	1075.00	1700.00	1850.00	8000.00	—
1925	670.00	710.00	700.00	730.00	2500.00	2750.00
1925-D	1075.00	1200.00	8.50	—	—	—
1925-S	1000.00	1250.00	1000.00	1100.00	4000.00	—
1926	670.00	710.00	700.00	730.00	2500.00	2750.00
1926-D	1050.00	1175.00	1000.00	1100.00	4000.00	—
1926-S	900.00	1000.00	1000.00	1100.00	4000.00	—
1927	670.00	710.00	700.00	730.00	2500.00	2750.00
1927-D	—	—	—	—	—	—
1927-S	3000.00	3350.00	3000.00	3300.00	10,000.00	—
1928	600.00	710.00	700.00	730.00	2500.00	2750.00
1929	4000.00	4500.00	4000.00	4500.00	10,000.00	—
1930-S	700.00	850.00	700.00	850.00	3000.00	—
1931	6150.00	700.00	6150.00	700.00	10,000.00	—
1931-D	6750.00	50.00	6750.00	50.00	10,000.00	—
1932	600.00	810.00	600.00	810.00	3000.00	—

\$10 INDIAN HEAD

1907 WE-per	—	
-------------	---	--

FLYING EAGLE and INDIAN CENTS

Complete set (no 69/68), G-VG

BID \$1350

ASK \$1475

MS-60

BID

ASK

VF

BID

ASK

AF

BID

ASK

XF

BID

ASK

MS-60

BID

ASK

MS-63

BID

ASK

MS-65

BID

ASK

MS-65

BID

ASK

MS-65

BID

ASK

MS-65

BID

ASK

LINCOLN CENTS

Complete set (no 22-Plain, 44-D/S, 55/55 or 72/72), G/better

BID \$450

ASK

VF

BID

ASK

AF

BID

ASK

XF

BID

ASK

MS-60

BID

ASK

MS-63

BID

ASK

MS-65

BID

ASK

MS-65

BID

ASK

MS-65

BID

ASK

MS-65

BID

ASK

MS-65

BID

ASK

Accurate bid-ask levels for MS-65 copper coins are difficult to pinpoint;

these are BID RANGES into which prices fall based upon the quality of the specific coin.

Page 5

the COIN DEALER newsletter MONTHLY SUMMARY

100

the COIN DEALER newsletter

Comp

ARY

1

STANDING LIBERTY QUARTERS

[illegible]

BARBER HALF DOLLARS

[illegible]

STANDING LIBERTY QUARTERS

[illegible]

Page 9

FRANKLIN HALF DOLLARS

	MS-63			MS-65			MS-65			MS-65			FULL BELL LINES		
	BID	ASK	MS-63	BID	ASK	MS-65	BID	ASK	MS-65	BID	ASK	MS-65	BID	ASK	MS-65
1948-P	19.00	20.75	40.00	45.00	83.50	1954-S	12.50	13.50	50.00	56.00	270.00	300.00			
1948-D	17.00	18.50	40.00	45.00	83.50	1955-P	14.00	15.25	18.00	20.00	45.00	50.00			
1949-P	80.00	87.00	140.00	155.00	315.00	1956-P	14.50	15.75	18.00	20.00	45.00	50.00			
1949-D	0.00	76.00	140.00	155.00	315.00	1957-P	12.75	13.75	17.00	19.00	45.00	50.00			
1949-S	200.00	217.50	320.00	355.00	640.00	1957-D	10.00	10.85	17.00	19.00	45.00	50.00			
1950-P	60.00	65.00	80.00	90.00	167.50	1958-P	9.75	10.50	17.00	19.00	45.00	50.00			
1950-D	37.00	37.00	70.00	78.00	177.50	1958-D	9.75	10.50	17.00	19.00	45.00	50.00			
1951-P	17.50	19.00	38.00	42.00	78.50	1959-P	8.75	9.50	17.00	19.00	45.00	50.00			
1951-D	54.00	59.00	140.00	155.00	315.00	1959-D	8.75	9.50	17.00	19.00	45.00	50.00			
1952-P	13.00	14.75	32.00	36.00	78.00	1960-P	9.00	9.75	17.00	19.00	45.00	50.00			
1952-D	13.00	14.25	32.00	36.00	78.00	1960-D	9.00	9.75	17.00	19.00	45.00	50.00			
1953-P	35.00	38.00	90.00	100.00	635.00	1961-P	6.75	7.40	17.00	19.00	45.00	50.00			
1953-D	32.00	35.00	90.00	100.00	635.00	1961-D	6.85	7.50	17.00	19.00	45.00	50.00			
1954-P	34.00	37.00	75.00	83.00	190.00	1962-P	6.40	7.00	17.00	19.00	45.00	50.00			
1954-D	10.00	10.85	25.00	27.50	78.00	1962-D	6.40	7.00	17.00	19.00	45.00	50.00			
1955-P	20.00	21.75	60.00	67.00	85.00	1963-P	6.25	6.85	17.00	19.00	45.00	50.00			
1955-D	10.00	10.85	20.00	20.00	58.00	1963-D	6.25	6.85	17.00	19.00	45.00	50.00			
1956-P	10.00	10.85	18.00	20.00	58.00										
1956-D	10.00	10.85	18.00	20.00	58.00										

MS-65 PROOF SINGLES

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	BID	ASK	MS-65	BID	ASK	MS-65	BID	ASK	MS-65	BID	ASK	MS-65	BID	ASK	MS-65
1936	400.00	445.00	1950	95.00	105.00	1942 (t2)	250.00	280.00	1950	100.00	112.50	1950	480.00	530.00	
1937	175.00	195.00	1951	50.00	55.00	1951	70.00	78.00	1951	60.00	60.00	1951	240.00	265.00	
1938	105.00	115.00	1952	34.00	37.50	1952	31.00	34.50	1952	40.00	45.00	1952	155.00	172.50	
1939	95.00	105.00	1953	19.00	21.00	1953	23.50	25.00	1953	23.00	25.00	1953	120.00	135.00	
1940	85.00	95.00	1954	8.50	9.50	1954	10.00	11.25	1954	10.00	11.25	1954	70.00	78.00	
1941	80.00	90.00	1955	5.75	6.00	1955	6.40	6.75	1955	8.50	9.50	1955	52.00	56.00	
1942	80.00	90.00	1956	1.70	1.90	1956	2.25	2.35	1956	4.60	5.00	1956	27.00	30.00	
1943	95.00	105.00	1957	1.20	1.35	1957	1.20	1.25	1957	3.50	3.90	1957	24.50	24.50	
1944	50.00	55.00	1958	1.50	1.70	1958	2.25	2.35	1958	4.60	5.00	1958	34.00	34.00	
1945	34.00	37.50	1959	.85	.95	1959	.95	.95	1959	3.50	3.90	1959	24.50	24.50	
1946	19.00	21.00	1960	.60	.70	1960	.70	.70	1960	3.25	3.60	1960	16.00	18.00	
1947	10.00	11.50	1961	.50	.60	1961	.60	.60	1961	3.00	3.35	1961	15.00	15.00	
1948	50.00	60.00	1962	.50	.60	1962	.60	.60	1962	3.00	3.35	1962	15.00	15.00	
1949	50.00	60.00	1963	.50	.60	1963	.60	.60	1963	3.00	3.35	1963	15.00	15.00	
1950	50.00	60.00	1964	.50	.60	1964	.60	.60	1964	3.00	3.35	1964	15.00	15.00	

The more common date silver coins were computed on a basis of silver bullion at \$12.32 per ounce.

CIRCULATED ROLLS

Earlier rolls average good; later rolls usually include higher grades.

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	BID	ASK	MS-63	BID	ASK	MS-65	BID	ASK	MS-65	BID	ASK	MS-65	BID	ASK	MS-65
1909-VDB	100.00	108.50	1928-S	10.00	10.85	1937-D	8.50	9.25	1925-D	130.00	142.50	1937-S	115.00	125.00	
1909-P	22.50	24.50	1929-D	3.85	4.15	1937-S	10.00	10.85	1926-S	65.00	71.00	1938-S	110.00	120.00	
1909-D	2100.00	2300.00	1930-D	3.20	3.50	1938-D(8)	11.00	12.00	1926-P	52.50	57.50	1938-D	115.00	125.00	
1910-P	6.00	6.50	1930-S	6.00	6.50	1938-D(1)	28.50	31.00	1926-D	60.00	65.00	1939-S	115.00	125.00	
1910-S	300.00	325.00	1931-P	20.00	21.75	1939-D	117.50	127.50	1927-P	287.50	312.50	1940-D	115.00	125.00	
1911-P	162.50	177.50	1931-D	92.50	100.00	1939-S	11.00	12.00	1927-D	85.00	92.50	1940-S	92.50	100.00	
1911-D	507.50	552.50	1932-P	60.00	65.00	1942-D	3.60	4.00	1927-S	60.00	65.00	1946-S	92.50	100.00	
1912-P	13.50	14.50	1932-D	32.00	35.00	1942-P(11)	26.00	28.00	1928-P	52.50	57.50	1947-S	92.50	100.00	
1912-D	172.50	187.50	1933-P	35.00	38.00	1942-S	28.00	30.00	1928-D	100.00	108.50	1951-S	92.50	100.00	
1913-S	437.50	477.50	1933-D	70.00	76.00	1943-P	24.00	26.00	1928-S	57.50	62.50	1955-D	115.00	125.00	
1913-P	11.00	12.00	1934-39-P	2.60	2.85	1943-D	31.00	33.50	1929-P	50.00	54.50	1958-P	92.50	100.00	
1913-D	87.50	95.00	1934-D	5.00	5.45	1944-P	24.00	26.00	1929-D	95.00	100.00				
1914-P	297.50	322.50	1935-S	4.10	4.50	1944-D	26.00	28.00	1929-S	55.00	60.00				
1914-D	12.50	13.50	1936-S	2.95	3.20	1945-P	24.00	26.00	1930-P	115.00	125.00				
1914-S	395.00	430.00	1936-D	4.00	4.35	1945-D	26.00	28.00	1931-P	62.50	68.00				
1915-P	35.00	38.00	1937-D	2.80	3.05	1945-S	24.00	26.00	1931-D	287.50	312.50				
1915-D	27.50	30.00	1937-S	2.85	3.10	1946-S	4.00	4.30	1931-S	115.00	125.00				
1916-S	330.00	360.00	1938-D	6.50	7.00	1946-P	5.00	5.45	1934-D	60.00	62.50				
1916-D	8.50	9.25	1938-S	7.50	8.15	1950-D	250.00	272.50	1935-D	57.50	62.50				
1916-P	35.00	38.00	1939-D	13.00	16.35	1951-S	3.00	3.45	1936-D	55.00	60.00				
1917-S	7.50	8.15	1939-S	2.25	2.45	1955-P	5.25	5.70	1936-S	50.00	54.50				
1917-D	12.00	13.00	1940-D	2.25	2.45				1937-D	50.00	54.50				
1918-P	9.00	9.75	1940-S	2.25	2.45				1937-S	50.00	54.50				
1918-D	7.00	7.60	1941-D	2.10	2.30				1938-D	70.00	76.00				
1918-S	9.00	9.75	1941-S	2.25	2.45				1938-S	52.50	57.50				
1919-P	5.75	6.25	1942-S	2.50	2.70				1939-D	46.00	50.00				
1919-D	3.20	3.50	1943-P	2.50	2.70				1939-S	60.00	65.00				
1919-S	6.00	6.50	1943-D	5.50	6.00				1940-D	48.00	52.50				
1920-P	6.25	6.50	1943-S	5.50	6.00				1940-S	50.00	54.50				
1920-D	4.75	5.15	1944-P	1.60	1.75				1945-Micro S	47.00	51.00				
1921-P	30.00	32.50	1944-D	11.50	12.50				1949-S	52.50	57.50				
1921-D	192.50	210.00	1945-S	11.50	12.50				1955-P	51.00	56.00				
1922-S	70.00	76.00							1955-D	47.00	51.00				
1923-P	2.85	3.10							1955-S	45.00	48.75				
1923-D	500.00	542.50													
1924-S	27.50	30.00													
1925-D	7.50	8.15													
1925-P	5.75	6.25													
1926-C	125.00	135.00													
1927-S	4.50	4.90													
1927-D	19.50	21.25													
1928-C	4.00	4.35													

QUARTERS

1932-P	125.00	135.00
1934-D	125.00	135.00
1935-P	97.50	105.00
1935-S	97.50	105.00
1936-D	97.50	105.00
1936-S	97.50	105.00
1937-D	97.50	105.00
1937-S	97.50	105.00

DIMES

1916-P	90.00	97.50
1916-S	115.00	125.00
1917-P	57.50	62.50
1917-D	115.00	125.00
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MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

AUGUST — 1983

Vol. VIII No. 8

Single copy price: \$2.50

25 DAYS and 25 MILLION! ... reflections on the '83 summer marathon

by David Hall

The Coin Dealer Newsletter is very pleased to present the following first-hand observations of this year's mid-summer auctions and conventions. Mr. Hall's experience and knowledge have been combined with direct in-put from a number of other sources to produce a very astute and comprehensive look at 1983's most important numismatic days.

The numismatic high point of every year is the annual summer convention of the American Numismatic Association. And each year more and more auctions and coin shows are being scheduled to coincide with the A.N.A. Convention. This year there were three major coin shows and four major auctions within twenty-five days. And during that twenty-five day period approximately \$25 to \$35 million worth of rare coins changed hands. It was one of the highest volume numismatic periods of all time. To give you an idea of how intense the activity was, look at the four auctions:

Auction	Number of coins	Approximate total sold
Auction '83	2,000 lots	\$ 7.6 million
B & M "Hati" Sale	3,018 lots	\$ 3 million
Ivy Auction	4,612 lots	\$ 3.7 million
Kagin's A.N.A. Sale	4,800 lots	\$ 6 million
Totals	14,430 lots	\$20 million

Over 14,000 coins auctioned for over \$20 million!!! Add \$10 million or so for the three major coin shows and you have a lot of rare coin business stuffed into a four week period. In this article we'll look at how all the various coin series fared during this summer's "coin marathon".

Half Cents - As with all areas of the market, the emphasis in half cent activity was on top quality coins. Consequently, transactions were pretty limited; not only are gem half cents virtually unavailable at any price, but problem-free high grade circulated coins are also few and far between. The most significant half cent transaction was the Auction '83 sale of a MS-63 1794 at a staggering \$39,600!

Large Cents - The big news in the large cent arena was the appearance of two incredible gem BU 1793 Wreath cents. In Auction '83, the first MS-65 Wreath cent sold for \$60,500 and then, at the A.N.A. convention, a second specimen changed hands between dealers for \$55,000. As with half cents, gem large cents are now very rare and actual transactions were very limited. The most significant auction result was the Auction '83 sale of a "MS-70" 1841 for \$5775.

Small Cents - Both the Indian cent and Lincoln cent series are enjoying good demand from both collectors and investors. Gem BU and proof examples in both series traded briskly. Full red matte proof Lincolns and brilliant proof Indians seemed to attract the most attention. Any pre-1929 mint marked gem Lincoln now almost always trades at a substantial premium.

Two-Cent and Three-Cents - The "odd denomination" series are quite popular and summer action was heated. In fact, proof Three-Cent Nickels were probably the most consistent auction sellers of all coins. They seemed to always bring "stretch" prices. Several hundred gem proofs changed hands during the past twenty-five days and buyers were still shouting "more!" Two-Cent pieces and Three-Cent Silvers were also very active. A mini-hoard (a dozen or so) of "gemmy" 1862 Three-Cent Silvers was dispersed at prices ranging from \$2250 to \$3500. Several gem "type two" Three-Cent Silvers changed hands at above current bid/ask levels. In Auction '83, a MS-65+ 1858 sold for \$5060!

Half Dimes - Bust and Seated half dimes enjoyed good demand during the past few weeks. Several superb Bust half dimes traded dealer-to-dealer in the \$5000 to \$6500 price range. Check the following Auction '83 prices realized for Seated half dimes:

1837 (no stars)	Proof-63	\$9,900
1850	MS-67	\$4,950
1866	MS-67	\$6,050
1866	Proof-67	\$3,740
1872-S	MS-67	\$2,750

And, it seemed that proof Seated half dimes were less available than the other Seated issues.

Nickels - All of the nickel series enjoyed strong buyer demand, with proof Shield and Liberty nickels getting the lion's share of the attention. In the Bowers and Merena "Hatie" sale, the ultra rare 1867 "with rays" in proof-65 brought \$11,000. The 1877 and 1878 "proof only" issues still head many buying lists. Key date Buffalos have enjoyed renewed buyer demand. For example, a MS-65 1919-D sold in Auction '83 for \$3080. The bid for proof Buffalos seems to have reached a level where sellers will part with a few coins. Last summer's \$1000 to \$1200 bid produced very few transactions, but now, at \$2000 and change, coins are trading fairly frequently.

Dimes - The early issues are strong in all mint state grades for the Seated and Barber issues. Wonder coins are bringing (surprise!) wonder prices. Check the following super strong auction results:

1796	MS-65	Auction '83	\$41,250
1831	MS-65+	Auction '83	\$13,750
1837 (no stars)	MS-65	B & M "Hatie"	\$ 8,250
1846	Proof-65	A.N.A. Sale	\$ 9,075
1853 (no arrows)	MS-69	Auction '83	\$12,650
1859 (transitional)	Proof-65	A.N.A. Sale	\$12,100
1859	MS-65+	Auction '83	\$ 5,225

Better date Mercury issues failed to show up this year. Perhaps bids are still too low to attract sellers and/or perhaps all those 1916 to 1928 mint marked issues are really as rare as everybody says! Proof Mercuries were steady sellers--with most of the action around the "ask" level.

Twenty-Cents - Only in August could two 1876-CC Twenty-Cent pieces hit the street. An AU-55 sold in the A.N.A. sale for \$57,750 and a MS-63 was hammered down at Auction '83 for \$66,000. This summer's new prices have finally drawn out a few gem twenty centers; half a dozen or so traded dealer-to-dealer in the \$5000 to \$7000 price range. Gem proofs are still extremely elusive.

Quarters - August prices illustrate the fact that the larger the coin the more "wonderous the wonder price" (check out Seated and Trade dollars). Here's some significant highlights among the quarters:

1796	AU	\$17,600	Auction '83
1796	MS-63	\$33,000	Auction '83
1804	AU-55	\$34,100	Auction '83

(Continued on Page Two)

25 DAYS and 25 MILLION!

reflections on the '83 summer marathon

(Continued from Page One)

1838 (no drapery)	MS-65	\$16,500	Auction '83
1862-P	MS-67	\$ 5,500	Dealer to dealer
1872-S	MS-65	\$ 7,920	Ivy Auction
1896	Proof-67	\$ 4,620	Auction '83
1901-S	MS-65	\$36,300	Auction '83

Several major "deals" of early Washington quarters changed hands at generally strong prices; this market continues to be very active.

Half Dollars - Some astonishing prices were paid for half dollar "wonder coins" this month. A lot of the power prices were found in the low mintage 1879 to 1890 Seated issues. Here's a run down:

1808	MS-69	\$15,000	Dealer to dealer
1836 reeded edge	Proof-65	\$22,000	Auction '83
1857-O	MS-65+	\$ 7,425	Auction '83
1879	MS-65+	\$10,450	Auction '83
1884	MS-67	\$10,000	Dealer to dealer
1885	MS-63+	\$ 9,350	Auction '83
1886	MS-67	\$ 9,350	Auction '83
1887	MS-67	\$ 9,350	Auction '83
1890	MS-67	\$11,000	Auction '83
1899	Proof-67	\$ 6,825	Auction '83
1905	MS-65+	\$ 5,775	Auction '83
1905-O	MS-67	\$ 6,600	Auction '83
1914	Proof-67	\$ 5,500	Auction '83

There was an obvious lack of gem early date Walkers, though two 1919-S halves changed hands. The more frequently encountered 1934 to 1947 issues traded actively at current levels. Like proof Merces, proof Walkers are fairly hot at "ask" levels—but nobody seemed to have the time to look at Franklins.

Early Dollars - There were a lot of landmark transactions in this area. Two unbelievable gem Seated dollars (1849 and 1868) changed hands at the New York coin show and, of course, there's this summer's biggest wonder price—15 "dimes" for an 1883 Trade dollar! Here's some specific highlights:

1794	Fine	\$12,100	Ivy Auction
1794	VF	\$17,600	Ivy Auction
1799	MS-65	\$50,600	Auction '83
1836 Gobrecht	Proof-65	\$18,700	Auction '83
1849	MS-67+	\$20,000	Dealer to dealer
1851	MS-65	\$22,000	Auction '83
1851	Proof-65	\$13,200	B & M "Hatue" sale
1861	MS-65+	\$14,300	Auction '83
1866	Proof-67	\$10,000	Dealer to dealer
1868	MS-67	\$25,000	Dealer to dealer
1870-S	VF	\$69,300	A.N.A. Sale
1875 Trade	MS-67	\$25,000	Dealer to dealer
1876 Trade	MS-67	\$ 8,800	Auction '83
1883 Trade	Proof-69	\$15,400	Auction '83

Morgan and Peace Dollars - There was a surprising lack of "common date" Morgan dollar "wonder" coins at all of the summer shows and auctions. With the exception of a few outrageously toned Morgans in the Raroca section of Auction '83, there simply weren't any "double bid" coins around. A few scarce dates did show up. For the first time in a long time, a gem 1903-S dollar surfaced. In fact, there were three pieces available at the A.N.A. Convention! And even more unbelievable was the fact that three superb 1892-S dollars were sold! (It's been over two years since a single specimen has been available.) Here's August's "wonder prices" for Morgan and Peace dollars:

1880-P	Proof-67	\$ 8,250	Auction '83
1880-S	MS-67	\$ 1,650	Auction '83
1881-S	MS-67	\$ 522.50	Auction '83
1882-S	MS-67	\$ 852.50	Auction '83
1885-P	MS-67	\$ 467.50	Auction '83
1885-O	MS-67	\$ 495	Auction '83
1886-P	MS-67	\$ 550	Auction '83
1887-P	MS-67	\$ 552.50	Auction '83
1892-S	MS-65	\$24,200	Auction '83
1892-S	MS-67	\$33,000	Auction '83
1892-S	MS-65	\$36,300	Ivy Auction
1896-P	Proof-67	\$ 9,900	Auction '83
1934-D	MS-67	\$ 2,420	Auction '83
1934-S	MS-65	\$ 7,150	Auction '83

Gold Quality and rarity did very well in the gold market this month. High gold (what little was available) was trading at "double bid" and up; proof gold was very active at or slightly above current bid/ask levels. Here's an extensive list of the rare gold highlights:

1854 (type II) \$1	Proof-65	\$71,500	Auction '83
1855 (type II) \$1	MS-65	\$22,000	Dealer to dealer
1796 (no stars) \$2½	VF	\$17,600	B & M "Hatue" sale
1796 (no stars) \$2½	AU	\$35,200	Auction '83
1808 \$2½	XF	\$19,800	Auction '83
1831 \$2½	MS-65	\$23,100	Auction '83
1860 \$2½	MS-67	\$ 8,250	Auction '83
1863 \$2½	Proof-67	\$42,900	Auction '83
1877 \$2½	MS-65	\$10,450	Auction '83
1908 \$2½	MS-67	\$ 4,180	Auction '83
1811 \$5	MS-65	\$39,500	Dealer to dealer
1833 \$5	AU-55	\$26,950	B & M "Hatue" sale
1861-D \$5	MS-65	\$30,800	Auction '83
1901-S \$5	MS-67	\$ 5,500	Dealer to dealer
1908 (Lib) \$5	MS-67+	\$ 7,500	Dealer to dealer
1909-O \$5	MS-65	\$46,750	Auction '83
1910-S \$5	MS-65	\$17,050	Auction '83
1795 \$10	MS-63	\$55,000	Auction '83
1796 \$10	AU-55	\$28,600	B & M "Hatue" sale
1865 \$20	Proof-65	\$46,200	Auction '83
1870-CC \$20	XF	\$23,100	Auction '83
1924 \$20	MS-67	\$ 2,700	Dealer to dealer
1930-S \$20	MS-65	\$26,400	Auction '83
1931 \$20	MS-60	\$18,700	Auction '83
1932 \$20	MS-63	\$23,650	Auction '83

Silver Commems - This is one area of the market that has suddenly "run out of gas". There were a lot of commems on the A.N.A. bourse floor and not enough buyers to absorb the supply. One large block of Washington-Carver sets was being offered at discount prices—with no takers. The exception to the general softness in the silver commem market was toned "wonder coins". For example, a gorgeous Norfolk traded hands between dealers for \$1000.

Gold Commems - Apparently an important psychological barrier was reached as the value of a gem Pan-Pac set passed the \$100,000 mark. There were more sets at the A.N.A. Convention than at any show in recent years. There were also a lot of \$50 slugs. Obviously a price level has been reached where sellers have decided to get together with the buyers. In sharp contrast, the smaller gold issues are quite active at bid to ask prices. There was an interesting "set" of proof 1903 Louisiana Purchase dollars in the A.N.A. sale—with the Jefferson bringing the most (\$11,550).

Territorial Gold - A pretty specialized field—but four "big numbers" from Kagin's A.N.A. sale deserve mention:

1830 Templeton Reid \$5	XF	\$143,000
1850 Baldwin "Cowboy" \$10	MS-65	\$ 49,500
1855 Kellogg \$50	Proof-63	\$137,500
1849 Mormon \$10	VF	\$ 88,000

Proof Sets - The 1936 to 1942 sets were in demand—with buyers usually having to pay "ask" to pry loose gem sets. And some very special early sets traded hands. An 1875 proof set brought \$27,500 at the A.N.A. sale and an 1876 set brought \$28,050. A four piece 1914 set of matte proof gold was sold for \$100,100 at the Bowers and Merena "Hatue" Auction.

BU Rolls - A.N.A. time is when the really unusual roll items come onto the market. Consider the very special items below:

1909 Indian 1¢ roll	"Choice BU"	\$ 7,700	Auction '83
1923-P 25¢ roll	MS-65 to MS-67	\$25,300	Auction '83
1907 \$5 roll	"Choice to Gem"	\$30,800	Auction '83
1909-D \$5 roll	"Mint State"	\$57,750	Auction '83
1927-P \$20 roll	MS-67	\$34,100	Ivy Auction

The Highlight - The biggest price, the rarest coins and the most excitement was to be found in the A.N.A. auction sale of the six piece 1872 Amazonian gold pattern set. All six coins are unique and the final sale price was a whopping \$418,000!!!

Conclusions - It was a strange month. Bruce Amspacher's post show comments pretty much sums it up, "There was a lot of resistance, but when I got home and added it all up, there was a lot of damn money!" This was not like the buying "panic" of February, 1983. If the price was out of line, buyers were usually able to say "no" (above wonder prices excepted). But there's a tremendous demand base and, when prices were reasonable, there were willing quantity buyers. In short, the rare coin market is very strong and in a very healthy stage. In my opinion, barring a run-up in bullion, we will see more moderate gains through the end of this year. Then things could really "break loose" in 1984. Next year's summer coin marathon should be very interesting indeed!

the COIN DEALER newsletter

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

P.O. BOX 2308 • HOLLYWOOD, CALIFORNIA 90028

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EDITOR - Allen Harriman CIRCULATION - James Evans GRAPHICS - Dale W. Hall

THE COIN DEALER NEWSLETTER reports the national coin market on a weekly basis and the MONTHLY SUMMARY and Complete Series Pricing Guide reports on those areas covered on a monthly basis. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the CDN publications make them a very accurate reflection of the market.

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EARLY GOLD TYPE COINS

	FINE		VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$2½ 1796 No Stars	8500.00	9250.00	14,500.00	15,750.00	23,000.00	25,250.00	28,500.00	31,000.00	40,000.00	—	55,000.00	—	QUOTE	—
\$2½ 1796-1807	2400.00	2625.00	3600.00	3950.00	5300.00	5800.00	8250.00	9000.00	14,000.00	—	19,500.00	—	27,500.00	—
\$2½ 1808	7500.00	8200.00	11,000.00	12,000.00	16,000.00	17,500.00	24,000.00	26,250.00	40,000.00	15,250.00	55,000.00	—	—	—
\$2½ 1821-1827	3200.00	3500.00	4250.00	4650.00	5800.00	6400.00	8250.00	9000.00	14,000.00	15,250.00	19,000.00	—	26,000.00	—
\$2½ 1829-1834	2700.00	2950.00	3600.00	3950.00	4750.00	5200.00	7000.00	9000.00	12,000.00	13,000.00	15,500.00	16,850.00	22,000.00	—
\$2½ 1834-1839	180.00	195.00	225.00	245.00	325.00	350.00	675.00	740.00	1550.00	1675.00	4000.00	4350.00	10,000.00	—
\$5 1795-1798	4800.00	5250.00	7500.00	8200.00	9750.00	10,600.00	14,000.00	15,250.00	22,500.00	24,500.00	27,500.00	—	42,500.00	—
\$5 1797-1807	1000.00	1085.00	1450.00	1575.00	2450.00	2625.00	4100.00	4500.00	9000.00	9750.00	14,500.00	15,750.00	22,000.00	—
\$5 1807-1812	1000.00	1085.00	1375.00	1500.00	2000.00	2175.00	3500.00	3800.00	8500.00	9250.00	13,500.00	14,750.00	20,000.00	—
\$5 1813-1829	1275.00	1375.00	1675.00	1825.00	2650.00	2900.00	5200.00	5700.00	10,500.00	11,500.00	17,000.00	18,500.00	26,000.00	—
\$5 1829-1834	2950.00	3200.00	4450.00	4875.00	7100.00	7800.00	9500.00	10,250.00	16,500.00	18,000.00	22,500.00	24,500.00	35,000.00	—
\$5 1834-1839	200.00	217.50	245.00	265.00	350.00	380.00	750.00	820.00	1850.00	2025.00	4600.00	5000.00	12,000.00	—
\$10 1795-1797	5400.00	5900.00	8000.00	8700.00	11,000.00	12,000.00	16,000.00	17,500.00	25,000.00	27,250.00	37,500.00	—	55,000.00	—
\$10 1797-1804	2150.00	2350.00	3000.00	3250.00	4450.00	4875.00	7150.00	7850.00	13,750.00	15,000.00	20,000.00	21,750.00	30,000.00	—
\$10 1838-1839	320.00	350.00	500.00	545.00	900.00	975.00	2250.00	2450.00	6400.00	7000.00	17,500.00	19,000.00	—	—

PROOF GOLD TYPE COINS

	MS-60		MS-63		MS-65		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$1 (type III)	1600.00	1750.00	3400.00	3700.00	7000.00	7800.00	\$5 Indian	3900.00	4250.00	7900.00	8600.00	15,500.00
\$2½ Liberty	1825.00	2000.00	4200.00	4600.00	10,000.00	11,250.00	\$10 Liberty	3500.00	3800.00	8200.00	9000.00	18,500.00
\$2½ Indian	2650.00	2900.00	5750.00	6250.00	12,000.00	13,500.00	\$10 Indian	5600.00	6100.00	12,000.00	13,000.00	25,000.00
\$3 Indian	4000.00	4350.00	7750.00	8450.00	14,000.00	15,500.00	\$20 Liberty	5200.00	5700.00	12,500.00	13,500.00	26,000.00
\$4 Stella	25,500.00	27,750.00	34,000.00	37,000.00	44,500.00	49,000.00	\$20 St. Gaudens	10,500.00	11,500.00	18,750.00	20,500.00	36,000.00
\$5 Liberty	2900.00	3150.00	6650.00	7350.00	14,500.00	16,000.00						40,000.00

Common date coins in the following listings were computed on a basis of gold at \$419.80 per ounce.

GOLD SERIES by date

\$2½ INDIAN HEAD

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1908	190.00	210.00	275.00	300.00	2400.00	2650.00
1909	190.00	210.00	290.00	315.00	2500.00	2750.00
1910	190.00	210.00	300.00	325.00	2550.00	2800.00
1911	190.00	210.00	285.00	310.00	2450.00	2700.00
1911-D	900.00	1000.00	2200.00	2400.00	7000.00	7800.00
1912	190.00	210.00	265.00	292.50	2450.00	2700.00
1913	190.00	210.00	275.00	300.00	2400.00	2650.00
1914	205.00	230.00	400.00	435.00	3250.00	3600.00
1914-D	190.00	210.00	275.00	300.00	2400.00	2650.00
1915	190.00	210.00	275.00	300.00	2400.00	2650.00
1925-D	190.00	210.00	265.00	287.50	2350.00	2575.00
1926	190.00	210.00	265.00	287.50	2350.00	2575.00
1927	190.00	210.00	265.00	287.50	2350.00	2575.00
1928	190.00	210.00	265.00	287.50	2350.00	2575.00
1929	190.00	210.00	265.00	287.50	2350.00	2575.00

\$10 INDIAN HEAD (CONTINUED)

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1914	460.00	510.00	540.00	590.00	3750.00	4150.00
1914-D	460.00	510.00	575.00	625.00	3900.00	4300.00
1914-S	500.00	550.00	1400.00	1525.00	8000.00	—
1915	460.00	510.00	540.00	590.00	3650.00	4050.00
1915-S	560.00	625.00	2000.00	2300.00	15,000.00	—
1916-S	490.00	540.00	1100.00	1200.00	7250.00	8000.00
1920-S	8000.00	9000.00	14,000.00	—	40,000.00	—
1926	450.00	500.00	540.00	590.00	3650.00	4050.00
1930-S	—	—	10,500.00	—	17,500.00	—
1932	450.00	500.00	540.00	590.00	3550.00	3925.00
1933	—	—	40,000.00	—	75,000.00	—

\$20 ST. GAUDENS

1907 high relief	3850.00	4200.00	7250.00	7950.00	18,500.00	20,500.00
1907 NM	675.00	715.00	720.00	760.00	2000.00	2225.00
1908 NM	675.00	715.00	795.00	845.00	1750.00	1950.00
1908-D NM	675.00	715.00	810.00	865.00	2600.00	2875.00
1908 WM	675.00	715.00	735.00	780.00	5000.00	5600.00
1908-DWM	675.00	715.00	735.00	780.00	4200.00	4650.00
1908-S	950.00	1050.00	3000.00	3250.00	14,000.00	—
1909/8	675.00	715.00	860.00	920.00	4000.00	4450.00
1909	700.00	745.00	885.00	950.00	4250.00	4700.00
1909-D	850.00	915.00	2250.00	2450.00	20,000.00	—
1909-S	675.00	715.00	720.00	760.00	2600.00	2875.00
1910	675.00	715.00	720.00	760.00	2500.00	2775.00
1910-D	675.00	715.00	720.00	760.00	2600.00	2875.00
1910-S	675.00	715.00	720.00	760.00	2700.00	3000.00
1911	690.00	730.00	735.00	780.00	3200.00	3550.00
1911-D	675.00	715.00	720.00	760.00	1900.00	2100.00
1911-S	675.00	715.00	720.00	760.00	3000.00	3350.00
1912	690.00	730.00	735.00	780.00	3500.00	3875.00
1913	675.00	715.00	735.00	780.00	3600.00	4000.00
1913-D	675.00	715.00	720.00	760.00	3000.00	3350.00
1913-S	675.00	715.00	950.00	1025.00	4000.00	4450.00
1914	700.00	745.00	760.00	810.00	3500.00	3875.00
1914-D	675.00	715.00	720.00	760.00	2400.00	2650.00
1914-S	675.00	715.00	720.00	760.00	2000.00	2225.00
1915	690.00	730.00	735.00	780.00	3250.00	3600.00
1915-S	675.00	715.00	720.00	760.00	2200.00	2450.00
1916-S	675.00	715.00	720.00	760.00	2600.00	2875.00
1920	690.00	730.00	735.00	780.00	3200.00	3550.00
1920-S	7500.00	—	13,000.00	—	30,000.00	—
1921	9750.00	—	18,500.00	—	40,000.00	—
1922	660.00	700.00	705.00	735.00	2500.00	2775.00
1922-S	800.00	865.00	960.00	1035.00	4000.00	4450.00
1923	660.00	700.00	705.00	735.00	3000.00	3350.00
1923-D	700.00	745.00	735.00	780.00	2000.00	2225.00
1924	660.00	700.00	705.00	735.00	1700.00	1900.00
1924-D	1000.00	1125.00	1750.00	1900.00	7000.00	7800.00
1924-S	975.00	1075.00	1700.00	1850.00	8000.00	8900.00
1925	660.00	700.00	705.00	735.00	2200.00	2450.00
1925-D	1075.00	1200.00	1825.00	2000.00	7500.00	8300.00
1925-S	1000.00	1125.00	2000.00	2175.00	9500.00	10,500.00
1926	660.00	700.00	705.00	735.00	1750.00	1950.00
1926-D	1050.00	1175.00	2100.00	2300.00	8500.00	9500.00
1926-S	900.00	1000.00	1500.00	1635.00	5750.00	6350.00
1927	660.00	700.00	705.00	735.00	1700.00	1825.00
1927-D	QUOTE	—	QUOTE	—	QUOTE	—
1927-S	3000.00	3350.00	7500.00	—	16,500.00	—
1928	660.00	700.00	705.00	735.00	1700.00	1900.00
1929	4000.00	4500.00	6250.00	—	10,000.00	—
1930-S	7000.00	7850.00	10,500.00	—	20,000.00	—
1931	6350.00	7000.00	9500.00	—	19,000.00	—
1931-D	6750.00	7500.00	10,000.00	—	20,000.00	—
1932	7600.00	8300.00	12,500.00	—	22,000.00	—

\$5 INDIAN HEAD

1908	265.00	295.00	800.00</
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Accurate bid-ask levels for MS-65 copper coins are difficult to pinpoint

These are BID RANGES into which prices fall based upon the quality of the specific coin.

Page 5

BULLFALO NICKELS									
COMMODITY AND 1616/16 OF 1617/17 OF 1618/18 OF 1619/19 OF 1620/20 OF 1621/21 OF 1622/22 OF 1623/23 OF 1624/24 OF 1625/25 OF 1626/26 OF 1627/27 OF 1628/28 OF 1629/29 OF 1630/30 OF 1631/31 OF 1632/32 OF 1633/33 OF 1634/34 OF 1635/35 OF 1636/36 OF 1637/37 OF 1638/38 OF 1639/39 OF 1640/40 OF 1641/41 OF 1642/42 OF 1643/43 OF 1644/44 OF 1645/45 OF 1646/46 OF 1647/47 OF 1648/48 OF 1649/49 OF 1650/50 OF 1651/51 OF 1652/52 OF 1653/53 OF 1654/54 OF 1655/55 OF 1656/56 OF 1657/57 OF 1658/58 OF 1659/59 OF 1660/60 OF 1661/61 OF 1662/62 OF 1663/63 OF 1664/64 OF 1665/65 OF 1666/66 OF 1667/67 OF 1668/68 OF 1669/69 OF 1670/70 OF 1671/71 OF 1672/72 OF 1673/73 OF 1674/74 OF 1675/75 OF 1676/76 OF 1677/77 OF 1678/78 OF 1679/79 OF 1680/80 OF 1681/81 OF 1682/82 OF 1683/83 OF 1684/84 OF 1685/85 OF 1686/86 OF 1687/87 OF 1688/88 OF 1689/89 OF 1690/90 OF 1691/91 OF 1692/92 OF 1693/93 OF 1694/94 OF 1695/95 OF 1696/96 OF 1697/97 OF 1698/98 OF 1699/99 OF 1700/00 OF 1701/01 OF 1702/02 OF 1703/03 OF 1704/04 OF 1705/05 OF 1706/06 OF 1707/07 OF 1708/08 OF 1709/09 OF 1710/10 OF 1711/11 OF 1712/12 OF 1713/13 OF 1714/14 OF 1715/15 OF 1716/16 OF 1717/17 OF 1718/18 OF 1719/19 OF 1720/20 OF 1721/21 OF 1722/22 OF 1723/23 OF 1724/24 OF 1725/25 OF 1726/26 OF 1727/27 OF 1728/28 OF 1729/29 OF 1730/30 OF 1731/31 OF 1732/32 OF 1733/33 OF 1734/34 OF 1735/35 OF 1736/36 OF 1737/37 OF 1738/38 OF 1739/39 OF 1740/40 OF 1741/41 OF 1742/42 OF 1743/43 OF 1744/44 OF 1745/45 OF 1746/46 OF 1747/47 OF 1748/48 OF 1749/49 OF 1750/50 OF 1751/51 OF 1752/52 OF 1753/53 OF 1754/54 OF 1755/55 OF 1756/56 OF 1757/57 OF 1758/58 OF 1759/59 OF 1760/60 OF 1761/61 OF 1762/62 OF 1763/63 OF 1764/64 OF 1765/65 OF 1766/66 OF 1767/67 OF 1768/68 OF 1769/69 OF 1770/70 OF 1771/71 OF 1772/72 OF 1773/73 OF 1774/74 OF 1775/75 OF 1776/76 OF 1777/77 OF 1778/78 OF 1779/79 OF 1780/80 OF 1781/81 OF 1782/82 OF 1783/83 OF 1784/84 OF 1785/85 OF 1786/86 OF 1787/87 OF 1788/88 OF 1789/89 OF 1790/90 OF 1791/91 OF 1792/92 OF 1793/93 OF 1794/94 OF 1795/95 OF 1796/96 OF 1797/97 OF 1798/98 OF 1799/99 OF 1800/00 OF 1801/01 OF 1802/02 OF 1803/03 OF 1804/04 OF 1805/05 OF 1806/06 OF 1807/07 OF 1808/08 OF 1809/09 OF 1810/10 OF 1811/11 OF 1812/12 OF 1813/13 OF 1814/14 OF 1815/15 OF 1816/16 OF 1817/17 OF 1818/18 OF 1819/19 OF 1820/20 OF 1821/21 OF 1822/22 OF 1823/23 OF 1824/24 OF 1825/25 OF 1826/26 OF 1827/27 OF 1828/28 OF 1829/29 OF 1830/30 OF 1831/31 OF 1832/32 OF 1833/33 OF 1834/34 OF 1835/35 OF 1836/36 OF 1837/37 OF 1838/38 OF 1839/39 OF 1840/40 OF 1841/41 OF 1842/42 OF 1843/43 OF 1844/44 OF 1845/45 OF 1846/46 OF 1847/47 OF 1848/48 OF 1849/49 OF 1850/50 OF 1851/51 OF 1852/52 OF 1853/53 OF 1854/54 OF 1855/55 OF 1856/56 OF 1857/57 OF 1858/58 OF 1859/59 OF 1860/60 OF 1861/61 OF 1862/62 OF 1863/63 OF 1864/64 OF 1865/65 OF 1866/66 OF 1867/67 OF 1868/68 OF 1869/69 OF 1870/70 OF 1871/71 OF 1872/72 OF 1873/73 OF 1874/74 OF 1875/75 OF 1876/76 OF 1877/77 OF 1878/78 OF 1879/79 OF 1880/80 OF 1881/81 OF 1882/82 OF 1883/83 OF 1884/84 OF 1885/85 OF 1886/86 OF 1887/87 OF 1888/88 OF 1889/89 OF 1890/90 OF 1891/91 OF 1892/92 OF 1893/93 OF 1894/94 OF 1895/95 OF 1896/96 OF 1897/97 OF 1898/98 OF 1899/99 OF 1900/00 OF 1901/01 OF 1902/02 OF 1903/03 OF 1904/04 OF 1905/05 OF 1906/06 OF 1907/07 OF 1908/08 OF 1909/09 OF 1910/10 OF 1911/11 OF 1912/12 OF 1913/13 OF 1914/14 OF 1915/15 OF 1916/16 OF 1917/17 OF 1918/18 OF 1919/19 OF 1920/20 OF 1921/21 OF 1922/22 OF 1923/23 OF 1924/24 OF 1925/25 OF 1926/26 OF 1927/27 OF 1928/28 OF 1929/29 OF 1930/30 OF 1931/31 OF 1932/32 OF 1933/33 OF 1934/34 OF 1935/35 OF 1936/36 OF 1937/37 OF 1938/38 OF 1939/39 OF 1940/40 OF 1941/41 OF 1942/42 OF 1943/43 OF 1944/44 OF 1945/45 OF 1946/46 OF 1947/47 OF 1948/48 OF 1949/49 OF 1950/50 OF 1951/51 OF 1952/52 OF 1953/53 OF 1954/54 OF 1955/55 OF 1956/56 OF 1957/57 OF 1958/58 OF 1959/59 OF 1960/60 OF 1961/61 OF 1962/62 OF 1963/63 OF 1964/64 OF 1965/65 OF 1966/66 OF 1967/67 OF 1968/68 OF 1969/69 OF 1970/70 OF 1971/71 OF 1972/72 OF 1973/73 OF 1974/74 OF 1975/75 OF 1976/76 OF 1977/77 OF 1978/78 OF 1979/79 OF 1980/80 OF 1981/81 OF 1982/82 OF 1983/83 OF 1984/84 OF 1985/85 OF 1986/86 OF 1987/87 OF 1988/88 OF 1989/89 OF 1990/90 OF 1991/91 OF 1992/92 OF 1993/93 OF 1994/94 OF 1995/95 OF 1996/96 OF 1997/97 OF 1998/98 OF 1999/99 OF 2000/00 OF 2001/01 OF 2002/02 OF 2003/03 OF 2004/04 OF 2005/05 OF 2006/06 OF 2007/07 OF 2008/08 OF 2009/09 OF 2010/10 OF 2011/11 OF 2012/12 OF 2013/13 OF 2014/14 OF 2015/15 OF 2016/16 OF 2017/17 OF 2018/18 OF 2019/19 OF 2020/20 OF 2021/21 OF 2022/22 OF 2023/23 OF 2024/24 OF 2025/25 OF 2026/26 OF 2027/27 OF 2028/28 OF 2029/29 OF 2030/30 OF 2031/31 OF 2032/32 OF 2033/33 OF 2034/34 OF 2035/35 OF 2036/36 OF 2037/37 OF 2038/38 OF 2039/39 OF 2040/40 OF 2041/41 OF 2042/42 OF 2043/43 OF 2044/44 OF 2045/45 OF 2046/46 OF 2047/47 OF 2048/48 OF 2049/49 OF 2050/50 OF 2051/51 OF 2052/52 OF 2053/53 OF 2054/54 OF 2055/55 OF 2056/56 OF 2057/57 OF 2058/58 OF 2059/59 OF 2060/60 OF 2061/61 OF 2062/62 OF 2063/63 OF 2064/64 OF 2065/65 OF									

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NUMBER	GOOD		VD		FINE		VF		XF		AU		MS-40		MS-41		MS-45	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1993-P	2.15	2.00	3.20	3.80	7.50	8.15	13.00	14.25	36.50	40.00	80.00	87.00	225.00	245.00	585.00	+ 615.00	2200.00	+ 2450.00
1994-P	3.00	2.25	4.25	4.85	8.50	9.25	16.00	17.80	45.00	49.00	115.00	125.00	250.00	272.50	640.00	+ 700.00	3250.00	+ 3600.00
1995-P	4.25	3.00	5.25	5.85	10.00	10.75	18.00	20.00	55.00	60.00	150.00	160.00	325.00	350.00	850.00	+ 900.00	4500.00	+ 5000.00
1996-P	5.50	3.50	6.50	7.15	12.00	12.75	20.00	22.00	65.00	70.00	175.00	185.00	375.00	400.00	950.00	+ 1000.00	5500.00	+ 6000.00
1997-P	6.75	4.00	7.75	8.40	14.00	14.75	22.00	24.00	75.00	80.00	200.00	210.00	425.00	450.00	1100.00	+ 1150.00	6500.00	+ 7000.00
1998-P	8.00	4.50	9.00	9.65	16.00	16.75	24.00	26.00	85.00	90.00	225.00	235.00	475.00	500.00	1250.00	+ 1300.00	7500.00	+ 8000.00
1999-P	9.25	5.00	10.25	10.90	18.00	18.75	26.00	28.00	95.00	100.00	250.00	260.00	525.00	550.00	1400.00	+ 1450.00	8500.00	+ 9000.00
2000-P	10.50	5.50	11.50	12.15	20.00	20.75	28.00	30.00	105.00	110.00	275.00	285.00	575.00	600.00	1500.00	+ 1550.00	9500.00	+ 10000.00
2001-P	11.75	6.00	12.75	13.40	22.00	22.75	30.00	32.00	115.00	120.00	300.00	310.00	625.00	650.00	1600.00	+ 1650.00	10500.00	+ 11000.00
2002-P	13.00	6.50	14.00	14.65	24.00	24.75	32.00	34.00	125.00	130.00	325.00	335.00	675.00	700.00	1700.00	+ 1750.00	11500.00	+ 12000.00
2003-P	14.25	7.00	15.25	15.90	26.00	26.75	34.00	36.00	135.00	140.00	350.00	360.00	725.00	750.00	1800.00	+ 1850.00	12500.00	+ 13000.00
2004-P	15.50	7.50	16.50	17.15	28.00	28.75	36.00	38.00	145.00	150.00	375.00	385.00	775.00	800.00	1900.00	+ 1950.00	13500.00	+ 14000.00
2005-P	16.75	8.00	17.75	18.40	30.00	30.75	38.00	40.00	155.00	160.00	400.00	410.00	825.00	850.00	2000.00	+ 2050.00	14500.00	+ 15000.00
2006-P	18.00	8.50	19.00	19.65	32.00	32.75	40.00	42.00	165.00	170.00	425.00	435.00	875.00	900.00	2100.00	+ 2150.00	15500.00	+ 16000.00
2007-P	19.25	9.00	20.25	20.90	34.00	34.75	42.00	44.00	175.00	180.00	450.00	460.00	925.00	950.00	2200.00	+ 2250.00	16500.00	+ 17000.00
2008-P	20.50	9.50	21.50	22.15	36.00	36.75	44.00	46.00	185.00	190.00	475.00	485.00	975.00	1000.00	2300.00	+ 2350.00	17500.00	+ 18000.00
2009-P	21.75	10.00	22.75	23.40	38.00	38.75	46.00	48.00	195.00	200.00	500.00	510.00	1025.00	1050.00	2400.00	+ 2450.00	18500.00	+ 19000.00
2010-P	23.00	10.50	23.75	24.40	40.00	40.75	48.00	50.00	205.00	210.00	525.00	535.00	1075.00	1100.00	2500.00	+ 2550.00	19500.00	+ 20000.00
2011-P	24.25	11.00	24.75	25.40	42.00	42.75	50.00	52.00	215.00	220.00	550.00	560.00	1125.00	1150.00	2600.00	+ 2650.00	20500.00	+ 21000.00
2012-P	25.50	11.50	25.75	26.40	44.00	44.75	52.00	54.00	225.00	230.00	575.00	585.00	1175.00	1200.00	2700.00	+ 2750.00	21500.00	+ 22000.00
2013-P	26.75	12.00	26.75	27.40	46.00	46.75	54.00	56.00	235.00	240.00	600.00	610.00	1225.00	1250.00	2800.00	+ 2850.00	22500.00	+ 23000.00
2014-P	28.00	12.50	27.75	28.40	48.00	48.75	56.00	58.00	245.00	250.00	625.00	635.00	1275.00	1300.00	2900.00	+ 2950.00	23500.00	+ 24000.00
2015-P	29.25	13.00	28.75	29.40	50.00	50.75	58.00	60.00	255.00	260.00	650.00	660.00	1325.00	1350.00	3000.00	+ 3050.00	24500.00	+ 25000.00
2016-P	30.50	13.50	29.75	30.40	52.00	52.75	60.00	62.00	265.00	270.00	675.00	685.00	1375.00	1400.00	3100.00	+ 3150.00	25500.00	+ 26000.00
2017-P	31.75	14.00	30.75	31.40	54.00	54.75	62.00	64.00	275.00	280.00	700.00	710.00	1425.00	1450.00	3200.00	+ 3250.00	26500.00	+ 27000.00
2018-P	33.00	14.50	31.75	32.40	56.00	56.75	64.00	66.00	285.00	290.00	725.00	735.00	1475.00	1500.00	3300.00	+ 3350.00	27500.00	+ 28000.00
2019-P	34.25	15.00	32.75	33.40	58.00	58.75	66.00	68.00	295.00	300.00	750.00	760.00	1525.00	1550.00	3400.00	+ 3450.00	28500.00	+ 29000.00
2020-P	35.50	15.50	33.75	34.40	60.00	60.75	68.00	70.00	305.00	310.00	775.00	785.00	1575.00	1600.00	3500.00	+ 3550.00	29500.00	+ 30000.00
2021-P	36.75	16.00	34.75	35.40	62.00	62.75	70.00	72.00	315.00	320.00	800.00	810.00	1625.00	1650.00	3600.00	+ 3650.00	30500.00	+ 31000.00
2022-P	38.00	16.50	35.75	36.40	64.00	64.75	72.00	74.00	325.00	330.00	825.00	835.00	1675.00	1700.00	3700.00	+ 3750.00	31500.00	+ 32000.00
2023-P	39.25	17.00	36.75	37.40	66.00	66.75	74.00	76.00	335.00	340.00	850.00	860.00	1725.00	1750.00	3800.00	+ 3850.00	32500.00	+ 33000.00
2024-P	40.50	17.50	37.75	38.40	68.00	68.75	76.00	78.00	345.00	350.00	875.00	885.00	1775.00	1800.00	3900.00	+ 3950.00	33500.00	+ 34000.00
2025-P	41.75	18.00	38.75	39.40	70.00	70.75	78.00	80.00	355.00	360.00	900.00	910.00	1825.00	1850.00	4000.00	+ 4050.00	34500.00	+ 35000.00
2026-P	43.00	18.50	39.75	40.40	72.00	72.75	80.00	82.00	365.00	370.00	925.00	935.00	1875.00	1900.00	4100.00	+ 4150.00	35500.00	+ 36000.00
2027-P	44.25	19.00	40.75	41.40	74.00	74.75	82.00	84.00	375.00	380.00	950.00	960.00	1925.00	1950.00	4200.00	+ 4250.00	36500.00	+ 37000.00
2028-P	45.50	19.50	41.75	42.40	76.00	76.75	84.00	86.00	385.00	390.00	975.00	985.00	1975.00	2000.00	4300.00	+ 4350.00	37500.00	+ 38000.00
2029-P	46.75	20.00	42.75	43.40	78.00	78.75	86.00	88.00	395.00	400.00	1000.00	1010.00	2025.00	2050.00	4400.00	+ 4450.00	38500.00	+ 39000.00
2030-P	48.00	20.50	43.75	44.40	80.00	80.75	88.00	90.00	405.00	410.00	1025.00	1035.00	2075.00	2100.00	4500.00	+ 4550.00	39500.00	+ 40000.00
2031-P	49.25	21.00	44.75	45.40	82.00	82.75	90.00	92.00	415.00	420.00	1050.00	1060.00	2125.00	2150.00	4600.00	+ 4650.00	40500.00	+ 41000.00
2032-P	50.50	21.50	45.75	46.40	84.00	84.75	92.00	94.00	425.00	430.00	1075.00	1085.00	2175.00	2200.00	4700.00	+ 4750.00	41500.00	+ 42000.00
2033-P	51.75	22.00	46.75	47.40	86.00	86.75	94.00	96.00	435.00	440.00	1100.00	1110.00	2225.00	2250.00	4800.00	+ 4850.00	42500.00	+ 43000.00
2034-P	53.00	22.50	47.75	48.40	88.00	88.75	96.00	98.00	445.00	450.00	1125.00	1135.00	2275.00	2300.00	4900.00	+ 4950.00	43500.00	+ 44000.00
2035-P	54.25	23.00	48.75	49.40	90.00	90.75	98.00	100.00	455.00	460.00	1150.00	1160.00	2325.00	2350.00	5000.00	+ 5050.00	44500.00	+ 45000.00
2036-P	55.50	23.50	49.75	50.40	92.00	92.75	100.00	102.00	465.00	470.00	1175.00	1185.00	2375.00	2400.00	5100.00	+ 5150.00	45500.00	+ 46000.00
2037-P	56.75	24.00	50.75	51.40	94.00	94.75	102.00	104.00	475.00	480.00	1200.00	1210.00	2425.00	2450.00	5200.00	+ 5250.00	46500.00	+ 47000.00
2038-P	58.00	24.50	51.75	52.40	96.00	96.75	104.00	106.00	485.00	490.00	1225.00	1235.00	2475.00	2500.00	5300.00	+ 5350.00	47500.00	+ 48000.00
2039-P	59.25	25.00	52.75	53.40	98.00	98.75	106.00	108.00	495.00	500.00	1250.00	1260.00	2525.00	2550.00	5400.00	+ 5450.00	48500.00	+ 49000.00
2040-P	60.50	25.50	53.75	54.40	100.00	100.75	108.00	110.00	505.00	510.00	1275.00	1285.00	2575.00	2600.00	5500.00	+ 5550.00	49500.00	+ 50000.00
2041-P	61.75	26.00	54.75	55.40	102.00	102.75	110.00	112.00	515.00	520.00	1300.00	1310.00	2625.00	2650.00	5600.00	+ 5650.00	50500.00	+ 51000.00
2042-P	63.00	26.50	55.75	56.40	104.00	104.75	112.00	114.00	525.00	530.00	1325.00	1335.00	2675.00	2700.00	5700.00	+ 5750.00	51500.00	+ 52000.00
2043-P	64.25	27.00	56.75	57.40	106.00	106.75	114.00	116.00	535.00	540.00	1350.00	1360.00	2725.00	2750.00	5800.00	+ 5850.00	52500.00	+ 53000.00
2044-P	65.50	27.50	57.75	58.40	108.00	108.75	116.00	118.00	545.00	550.00	1375.00	1385.00	2775.00	2800.00	5900.00	+ 5950.00	53500.00	+ 54000.00
2045-P	66.75	28.00	58.75	59.40	110.00	110.75	118.00	120.00	555.00	560.00	1400.00	1410.00	2825.00	2850.00	6000.00	+ 6050.00	54500.00	+ 55000.00
2046-P	68.00	28.50	59.75	60.40	112.00	112.75	120.00	122.00	565.00	570.00	1425.00	1435.00	2875.00	2900.00	6100.00	+ 6150.00	55500.00	+ 56000.00
2047-P	69.25	29.00	60.75	61.40	114.00	114.75	122.00	124.00	575.00	580.00	1450.00	1460.00	2925.00	2950.00	6200.00	+ 6250.00	56500.00	+ 57000.00
2048-P	70.50	29.50	61.75	62.40	116.00	116.75	124.00	126.00	585.00	590.00	1475.00	1485.00	2975.00	3000.00	6300.00	+ 6350.00	57500.00	+ 58000.00
2049-P	71.75	30.00	62.75	63.40	118.00	118.75	126.00	128.00	595.00	600.00	1500.00	1510.00	3025.00	3050.00	6400.00	+ 6450.00	58500.00	

STANDING LIBERTY QUARTERS

GOOD/VA				FINE				VF				VF				AU				MS-40				MS-43				MS-45				FULL HEAD MS-45			
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK						
1974	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1975	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1976	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1977	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1978	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1979	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1980	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1981	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1982	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1983	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1984	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1985	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1986	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1987	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1988	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1989	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1990	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1991	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1992	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1993	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1994	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1995	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1996	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1997	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1998	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
1999	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2000	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2001	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2002	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2003	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2004	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2005	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2006	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2007	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2008	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2009	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2010	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2011	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2012	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2013	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2014	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2015	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2016	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2017	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2018	6	9	100	1250	1350	1500	16350	1750	1900	2200	2400	2750	3000	3500	3800	4200	4700	5100	5500	5900	6300	6700	7100	7500	7900	8300	8700	9100	9500						
2019	6	9	100	12																															

BARBER HALF DOLLARS

[illegible]

STANDING LIBERTY QUARTERS	Complete set (no 18/17), G.VG	BID	ASK

FINE VF XF

Page 9

FRANKLIN HALF DOLLARS

FRANKLIN HALF DOLLARS										FULL BELL LINES																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
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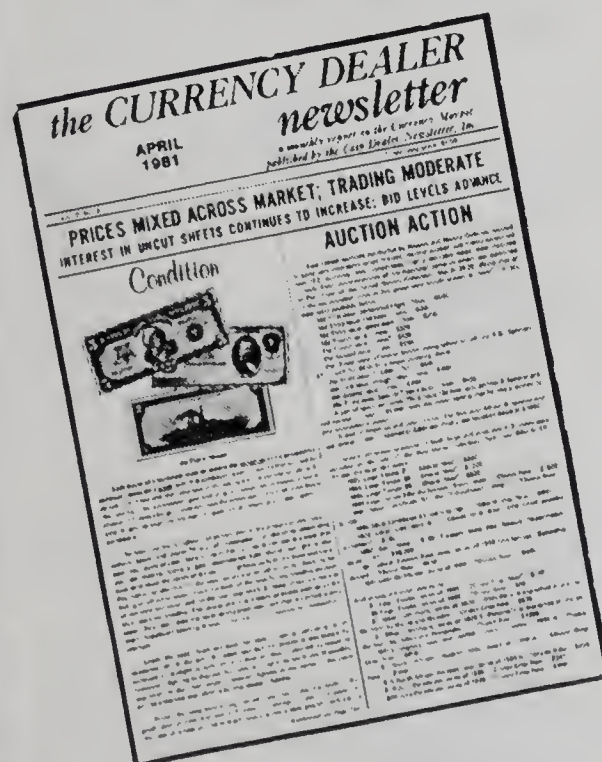
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MONTHLY SUMMARY

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PRICING GUIDE

SEPTEMBER — 1983

Vol. VIII No. 9

Single copy price: \$2.50

COMMEMORATIVES

...a series whose time has come

by Mike Fuljenz

Mike Fuljenz is the publicity chairman for the Society of U.S. Commemorative Coins and a columnist for Numismatic News. He has been active as a dealer and most recently a staff member of ANACS. He will be joining the numismatic department of James Blanchard Company, Inc. in October.

United States commemoratives have long been a series which inspires more heated discussions than most other series. Commem lovers often feel that anyone who says anything detrimental about the series "hates commemoratives". People who are negative about the series often feel commem specialists border on fanatical in regards to their love of the series. Actually, the truth is somewhere in the middle. The so called "commem haters" don't hate the series---they just feel that other series have more potential. The "commem lovers" believe this series (especially taken individually) is a sleeper and has as much potential as any other series.

We will be looking at most of the factors, positive and negative, that have affected the price performance of this series in the past---and their influence on the future. We will conclude with a price guide for superb MS-67 commemoratives.

The following negative comments have been expressed about the commemorative series and they deserve recognition.

I. Silver commemoratives, as a series, have been outperformed by many other series of coins---including gold commemoratives. People will stick with winners, so this will hinder the future potential of silver commemoratives.

While, as a series, this may be true using one particular method of statistical analysis, individual commemoratives such as the Columbian and Grant with Star have outperformed all commem gold issues since commemoratives were first listed on the Greysheet (January 3, 1969)---and have outperformed numerous type coins and modern singles.

If this logic for not investing in certain commemoratives was used in the National Football League, the number one pick in the recent draft, John Elway, shouldn't have been chosen. After all, he played for a losing team (Stanford). Thus no quality individuals could possibly come from that team. See how ludicrous this line of reasoning is. Furthermore, in 1964, 1950-D Nickels were the IBM of coins; they had a great track record, etc.,---they were performers. But, that obviously didn't mean that would always be the case.

Every series has its overpriced issues and its underpriced sleepers. To make a blanket statement that "all" silver commemoratives lack good long term potential is to overlook certain issues that might be the best performers of the 1980's!

Furthermore, if a market should develop in which large premiums are commanded by "full nose" Marylands, "full face" Maines and "full rope" Isabellas, certain commemoratives could show impressive stats similar to those shown by "full bands" Merc's and "full bell line" Franklins over the last 2-5 years.

II. Silver commemoratives are the "Franklin Mint Medals" of U.S. coins and are readily available in gem condition.

While it is true that certain silver commemoratives are readily available in gem condition, this statement could be made about any series. In fact, it is good (as with other series like Morgan dollars) that certain issues are available. Say's "Law of Markets" states that supply creates demand.

Just like other series, there are silver commemoratives that are rare, scarce and common. The rare issues such as the two Missouri's and the Lafayette are usually far more difficult to locate than comparably priced type coins in gem or superb condition. Both these commemoratives are on the "want lists" of numerous commem specialists.

The scarce issues rarely turn up in large quantities and commem collectors usually don't have to worry about bag quantities surfacing---only an occasional roll or two, not many of which are gems.

The "common" issues aren't as common in gem condition as once believed. I would compare this realization to the effect Condition Rarity had on Morgan dollars in the late 1970's and on Franklins in the early 1980's. Issues thought to be plentiful were found to be scarce to rare as grading standards became refined. Hannes Tulving provided excellent statistics on this for silver dollars in the July Monthly Summary issue.

The so-called "common" gem commemoratives can be far tougher than once believed---when tight grading standards, similar to those applied to other series, are used.

III. Silver commemoratives are subject to promotions which cause wild price swings, discouraging collectors and investors.

Again, this can be said about any series. But it is true that, in the past, commemoratives have been subject to promotions. Two things will help lessen this occurrence in the future. First, a few financially sound firms are moving into the commem market. Their influence has given stability to other series of coins. Second, a new organization of commemorative collectors and dealers had their charter meeting in San Diego. They will be providing input to guide sheet editors which should provide for stability and a more accurate view of the market in the future.

This organization, the Society of United States Commemorative Coins, already has over 100 members with twenty eight interested dealers. The secretary is Frank DuVall; he can be contacted for information at: 912 Bob Wallace Avenue, Huntsville, Alabama 35801.

IV. Gold commemoratives are better than silver commemoratives because they were not subject to the abuses of the issues of the 1930's.

While most commem lovers like both the silver and the gold issues, certain facts stand out in specialists' minds when they compare the two series.

a) There are conservatively at least ten silver commem collector/investors for every gold commem collector/investor.

b) The scarce to rare silver issues are at least comparable in rarity to the gold issues---and they have a greater demand and often a lower price. For example, both gem Missouri's and Alabama's are far rarer, have a greater collector/investor demand, and a lower price than gem Grant or McKinley gold dollars.

c) Many silver commemoratives were issued prior to the 1930's---so why are the gold issues good investments and the same period silver issues not?

d) Numerous silver issues, both post and pre 1930's, have outperformed numerous gold commemoratives.

e) Both silver and gold commemoratives have their own special aesthetic and collector/investor appeal. Some like big coins and some like small coins. Some like silver and some like gold. Some like the designs of the silver issues and some like the designs in gold. One important note; the majority of specialists I contacted find the silver issues somewhat more "appealing", especially when gorgeously toned.

V. Commemoratives are tough to sell in soft markets.

The consensus of numerous dealers I talked with in San Diego was that eye appealing commemoratives, be they nice MS-63's, MS-65's or "wonder coins", sold well. Even in slow markets true MS-65 and MS-67 commemoratives are readily saleable to dealers who consistently handle quality commemoratives. This is more than these same dealers said about date and mint issues in other series. An exception mentioned was the silver dollar series in which every date and mint seems to take on a "type coin" status.

The bottom line is that full luster, not overdipped, minimally marked commemoratives are very liquid to those who consistently handle commemoratives.

VI. Commemoratives are readily available in gem condition at discounts from Greysheet bid.

While this may be true of the "commercial" MS-65 Booker T. Washington and Washington Carver issues at times, this is only an isolated occurrence among other issues. Those multi-roll quantities of San Diego commemoratives that cruise the bourse floor in Long Beach---offered at prices back of MS-65 bid---are not strict 65's. Many have slide marks that would disqualify Walkers, Franklins or any other half dollar from gem status. Yet, the rumor persists that nobody wants these gems at "back of MS-65 bid". The truth is many true MS-65 and MS-67 commemoratives continually trade among specialists at prices exceeding Greysheet levels.

For example, a true MS-65 Monroe or Columbian half dollar with good luster and the same lack of significant marks demanded of Barber halves would trade at levels approximately 50% over Greysheet bid. For superb MS-67 specimens you could name your price---three times Greysheet is not without precedent for either issue! Again, the bottom line is if the quality is there, discounts from MS-65 bid aren't necessary. Remember, the choice MS-65's of the mid 1970's aren't the gem MS-65's of 1983 in type coins or in Morgan dollars---and should not be so for commemoratives. This refinement in grading standards was especially noted by the change of the adjective "choice" to "gem" on the Greysheet when describing MS-65 coins. This change occurred in 1982.

The Positive

I. Commemoratives Have Great International Appeal.

A surge in activity during the mid 1970's led many individuals to wrongly assume a promotion was underway. This surge actually coincided with an increase in the collecting of U.S. commemoratives by foreigners. This series, unlike many other U.S. issues, has an international appeal. This is a definitely a positive factor in the long term growth of the commemorative market.

Continued on Page Two

COMMEMORATIVES (Continued from Page One)

II. New Issues.

The recent renewal of U.S. Commemorative coinage should arouse interest in the series—both nationally, and especially after the Olympics, internationally.

III. Specialty Groups.

The formation of the Society of U.S. Commemorative Coins should provide a positive influence on activities relating to the series.

IV. Literature.

a) Newsletters: Numerous monthly investment newsletters speak positively of commems. In the past year alone, Bruce Amspacher, Mike DeFalco, Anthony Swiatek, Jim Iacovo, Les Fox and others have spoken out in their newsletters on the potential of various issues in the series. This type of positive publicity is good for any series.

b) Books: Numerous books have been written on the series in the past and in recent years. These books cover not only investment aspects, but also historical aspects that are unique to the series. This provides an instant education and stimulant for novices entering the field—something that is not present for numerous other series.

c) Articles: Numerous articles have appeared in all major publications in the past and recently. Most noteworthy are Anthony Swiatek's excellent series in *Coin World* and my recent series in *Numismatic News*.

V. Intrigue.

Unlike many other series, every commemorative has a tremendous amount of history behind its inception and design. Stories are present which should appeal to the scholar as well as the casual numismatist.

VI. Most Issues Are Type Coins.

With few exceptions, collectors of commems comment that there are many different designs to collect and that is more appealing to them than being a date and mint collector of a particular series.

VII. Affordability.

This fact is important in that numerous commems, in all grades including MS-65 and better, are affordable to numismatists on limited budgets. In how many other series can one buy a gem set of coins with a mintage of approximately 6,000 for about \$135 a coin—the price for a MS-65 1949 BTW set. This fact allows involvement in this series on numerous levels. In fact, many "mini-theme" sets of commems are popular and more affordable than "type sets" for collectors on modest budgets. For example, Civil War Sets, Indians on commems or ships on commems are collecting options open to numismatists.

VIII. Low Mintage.

With mintages of some sets as low as 2,000 pieces, mintage assures the rarity of certain issues as condition rarity assures the rarity of others. Mintage also limits the number of complete sets possible. A relatively small increase in demand for these extremely low mintage issues could drastically increase prices—especially for certain sets such as the Arkansas issues where condition rarity severely limits the number of gem sets possible (all three coins must be of gem quality for a set to command gem prices). The time is coming when a complete gem set of commems will be looked on with awe—and with only 2,000 possible complete sets, maybe this will be the case for a complete set in any condition!

IX. New Firms.

Recently, new firms of sound financial structure have begun to investigate and move into the commem market. This should provide increased demand and stability for the commem market.

X. Grading Changes.

With the refining of grading standards came increases in other series of coins. In fact, most of the high level performance of issues like Mercury dimes, Franklin halves and Morgan dollars came with the grading refinements over the last 2-5 years, not over a 10, 20 or 30 year period as some studies indicate. It follows that the same could happen with commems. Hopefully, the double row boxes of overdipped or bag marked commems will no longer have any influence on the gem market.

XI. Current Market.

At the recent ANA show in San Diego, the consensus of over twenty dealers, specialists and non-specialists alike, was that commems were one of the strongest areas of the market in gem or superb condition. One dealer alone bought over six type sets and a complete set at Greysheet levels. Booker T. Washington and Washington Carver Sets were weak unless of superb quality. If the quality was present, activity was ensured and many dealer "want lists" on the tough issues went unfilled in spite of their willingness to pay over current Greysheet levels.

Many MS-65 and better pieces traded at levels far exceeding current levels. Of course, marginal material was in abundance—and, as in every series today, no one wants to "take a shot" on a potential problem piece.

Well, these are most of the arguments and factors discussed by numismatists in regard to this series. Remember, almost every series has its potential winners and losers—but very few series are simply all bad or all good.

The commemorative society would like to cordially, and in the spirit of numismatic friendship, publicly invite some of the more influential commem detractors to a friendly discussion of the series at the next meeting of the Society (the F.U.N. show in January, 1984). Hopefully this discussion will better numismatics for all.

Following are price ranges for superb MS-67 commems. These pieces must be fully struck, have good luster for the issue and have no readily discernable blemishes. Attractive toning can increase these prices substantially—and is often more of a price factor in this series than any other. Pieces that vary the most from MS-65 Greysheet levels are often the issues most underpriced in that particular grade.

I would like to thank Frank DuVall, Jim Iacovo and Anthony Swiatek for their assistance in the preparation in this article.

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'35 Boone PDS	\$ 1,000	\$ 1,250
'36 Boone PDS	\$ 1,000	\$ 1,250
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'92 Columbian	\$ 600	\$ 750
'93 Columbian	\$ 600	\$ 750
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Lincoln Illinois	\$ 700	\$ 850
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Maryland	\$ 700	\$ 850
Missouri 2x4	\$ 3,000	\$ 3,500
Missouri	\$ 3,000	\$ 3,500
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'26 Oregon	\$ 300	\$ 400
'26-S Oregon	\$ 325	\$ 425
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'33-D Oregon	\$ 1,200	\$ 1,450
'34-D Oregon	\$ 750	\$ 900
'36 Oregon	\$ 550	\$ 650
'36-S Oregon	\$ 800	\$ 950
'37-D Oregon	\$ 450	\$ 550
'38 Oregon PDS	\$ 1,250	\$ 1,500
'39 Oregon PDS	\$ 2,400	\$ 2,800
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'36 Texas PDS	\$ 1,000	\$ 1,200
'37 Texas PDS	\$ 1,100	\$ 1,300
'38 Texas PDS	\$ 1,500	\$ 1,800
Texas Type (no '34)	\$ 300	\$ 350
Ft. Vancouver	\$ 1,500	\$ 1,800
Vermont	\$ 1,200	\$ 1,500
'46 B.T. Wash PDS	\$ 200	\$ 250
'47 B.T. Wash PDS	\$ 225	\$ 275
'48 B.T. Wash PDS	\$ 500	\$ 600
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'50 B.T. Wash PDS	\$ 625	\$ 725
'51 B.T. Wash PDS	\$ 450	\$ 550
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York County	\$ 650	\$ 800

GOLD

'03 La Pur/Jefferson	\$ 2,750	\$ 3,250
'03 La Pur/McKinley	\$ 2,750	\$ 3,250
'04 Lewis & Clark	\$ 6,500	\$ 8,000
'05 Lewis & Clark	\$ 6,500	\$ 8,000
Pan Pacific \$1.00	\$ 2,500	\$ 3,000
Pan Pacific \$2.50	\$ 8,000	\$10,000
'16 McKinley	\$ 2,900	\$ 3,400
'17 McKinley	\$ 3,000	\$ 3,500
Grant	\$ 3,250	\$ 3,750
Grant with star	\$ 3,250	\$ 3,750
Sesqui \$2.50	\$ 2,500	\$ 3,000
Pan Pac \$50 Round	\$65,000	\$75,000
Pan-Pac \$50 Octagonal	\$55,000	\$65,000

the COIN DEALER newsletter

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

P.O. BOX 2308 • HOLLYWOOD, CALIFORNIA 90028

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THE COIN DEALER NEWSLETTER reports the national coin market on a weekly basis and the MONTHLY SUMMARY and Complete Series Pricing Guide reports on those areas covered on a monthly basis. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the CDN publications make them a very accurate reflection of the market.

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The COIN DEALER NEWSLETTER
P.O. BOX 2308
HOLLYWOOD, CALIFORNIA 90028

EARLY GOLD TYPE COINS

	FINE		VF		XF		AU		M5-60		M5-63		M5-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$2½ 1796 No Stars	8500.00	9250.00	14,500.00	15,750.00	23,000.00	25,250.00	28,500.00	31,000.00	40,000.00	—	55,000.00	—	QUOTE	—
\$2½ 1796-1807	2400.00	2625.00	3600.00	3950.00	5300.00	5800.00	8250.00	9000.00	14,000.00	15,250.00	19,500.00	—	27,500.00	—
\$2½ 1808	7500.00	8200.00	11,000.00	12,000.00	16,000.00	17,500.00	24,000.00	26,250.00	40,000.00	—	55,000.00	—	QUOTE	—
\$2½ 1821-1827	3200.00	3500.00	4250.00	4650.00	5800.00	6400.00	8250.00	9000.00	14,000.00	15,250.00	19,000.00	—	26,000.00	—
\$2½ 1829-1834	2700.00	2950.00	3600.00	3950.00	4750.00	5200.00	7000.00	7650.00	12,000.00	13,000.00	15,500.00	16,850.00	22,000.00	—
\$2½ 1834-1839	180.00	195.00	225.00	245.00	325.00	350.00	675.00	740.00	1550.00	1675.00	4000.00	4350.00	10,000.00	—
\$5 1795-1798	4800.00	5250.00	7500.00	8200.00	9750.00	10,600.00	14,000.00	15,250.00	22,500.00	24,500.00	27,500.00	—	42,500.00	—
\$5 1797-1807	1000.00	1085.00	1450.00	1575.00	2450.00	2625.00	4100.00	4500.00	9000.00	9750.00	14,500.00	15,750.00	22,000.00	—
\$5 1807-1812	1000.00	1085.00	1375.00	1500.00	2000.00	2175.00	3500.00	3800.00	8500.00	9250.00	13,500.00	14,750.00	20,000.00	—
\$5 1813-1829	1275.00	1375.00	1675.00	1825.00	2650.00	2900.00	5200.00	5700.00	10,500.00	11,500.00	17,000.00	18,500.00	26,000.00	—
\$5 1829-1834	2950.00	3200.00	4450.00	4875.00	7100.00	7800.00	9500.00	10,250.00	16,500.00	18,000.00	22,500.00	24,500.00	35,000.00	—
\$5 1834-1839	200.00	217.50	245.00	265.00	350.00	380.00	750.00	820.00	1850.00	2025.00	4600.00	5000.00	12,000.00	—
\$10 1795-1797	5400.00	5900.00	8000.00	8700.00	11,000.00	12,000.00	16,000.00	17,500.00	25,000.00	27,250.00	37,500.00	—	55,000.00	—
\$10 1797-1804	2150.00	2350.00	3000.00	3250.00	4450.00	4875.00	7150.00	7850.00	13,750.00	15,000.00	20,000.00	21,750.00	30,000.00	—
\$10 1838-1839	320.00	350.00	500.00	545.00	900.00	975.00	2250.00	2450.00	6400.00	7000.00	17,500.00	19,000.00	QUOTE	—

PROOF GOLD TYPE COINS

MS-60		MS-63		MS-65		M5-60		M5-63		MS-65		
BID	ASK	BID	ASK	BID	ASK		BID	ASK	BID	ASK	BID	ASK
\$1 (type III)	1,750.00 + 1,900.00	3,650.00 + 4,000.00	7,500.00 + 8,300.00	\$5 Indian	4,200.00 + 4,600.00	8,500.00 + 9,300.00	17,500.00 + 19,500.00					
\$2½ Liberty	2,000.00 + 21,750.00	5,000.00 + 5,450.00	11,500.00 + 12,750.00	\$10 Liberty	3,800.00 + 4,150.00	9,000.00 + 9,800.00	20,000.00 + 22,250.00					
\$2½ Indian	2,850.00 + 3,100.00	6,100.00 + 6,700.00	13,000.00 + 14,500.00	\$10 Indian	6,000.00 + 6,700.00	13,000.00 + 14,250.00	26,500.00 + 29,250.00					
\$3 Indian	4,200.00 + 4,600.00	8,000.00 + 8,700.00	15,500.00 + 17,250.00	\$20 Liberty	5,600.00 + 6,100.00	13,500.00 + 14,750.00	28,000.00 + 31,000.00					
\$4 Stella	26,000.00 + —	35,000.00 + —	47,500.00 + —	\$20 St. Gaudens	11,500.00 + 12,500.00	20,000.00 + 21,750.00	38,000.00 + 42,000.00					
\$5 Liberty	2,100.00 + 3,400.00	7,250.00 + 7,950.00	15,500.00 + 17,250.00									

Common date coins in the following listings were computed on a basis of gold at \$413.00 per ounce.

GOLD SERIES by date

\$2½ INDIAN HEAD

	XF/AU			MS-60		MS-65	
	BID		ASK	BID	ASK	BID	ASK
1908	180.00	--	200.00	275.00	300.00	2400.00	2650.00
1909	180.00	--	200.00	290.00	315.00	2500.00	2750.00
1910	180.00	--	200.00	300.00	325.00	2550.00	2800.00
1911	180.00	--	200.00	285.00	310.00	2450.00	2700.00
1911-D	900.00		1000.00	2200.00	2400.00	7000.00	7800.00
1912	180.00	--	200.00	265.00	290.00	2450.00	2700.00
1913	180.00	--	200.00	265.00	290.00	2400.00	2650.00
1914	200.00	--	225.00	400.00	435.00	3250.00	3600.00
1914-D	180.00	--	200.00	265.00	290.00	2400.00	2650.00
1915	180.00	--	200.00	265.00	290.00	2400.00	2650.00
1925-D	180.00	--	200.00	255.00	277.50	2300.00	2575.00
1926	180.00	--	200.00	255.00	277.50	2300.00	2575.00
1927	180.00	--	200.00	255.00	277.50	2300.00	2575.00
1928	180.00	--	200.00	255.00	277.50	2300.00	2575.00
1929	180.00	--	200.00	255.00	277.50	2300.00	2575.00

\$10 INDIAN HEAD (CONTINUED)

	XF/AU		M5-60		M5-65	
	BID	ASK	BID	ASK	BID	ASK
1914	445.00	--	495.00	570.00 + 620.00	3950.00	+ 4350.00
1914-D	445.00	--	495.00	600.00 + 650.00	4100.00	+ 4550.00
1914-S	500.00	--	550.00	1400.00 1525.00	8000.00	—
1915	445.00	--	495.00	570.00 + 620.00	3850.00	+ 4250.00
1915-S	560.00	--	625.00	2000.00 2300.00	15,000.00	—
1916-S	475.00	--	525.00	1100.00 1200.00	7250.00	8000.00
1920-S	8000.00	--	9000.00	14,000.00	40,000.00	—
1926	435.00	--	480.00	570.00 + 620.00	3950.00	+ 4350.00
1930-S	—	--	—	10,500.00	17,500.00	—
1932	435.00	--	480.00	570.00 + 620.00	3750.00	+ 4150.00
1933	—	--	—	40,000.00	75,000.00	—

\$20 ST. GAUDENS

1907 high relief	4100.00	+ 4500.00	7250.00	7950.00	18,500.00	20,500.00
1907 NM	675.00	715.00	720.00	760.00	2000.00	2225.00
1908 NM	675.00	715.00	795.00	845.00	1750.00	1950.00
1908--D NM	675.00	715.00	810.00	865.00	2600.00	2875.00
1908 WM	675.00	715.00	735.00	780.00	5000.00	5600.00
1908--DWM	675.00	715.00	735.00	780.00	4200.00	4650.00
1908-S	950.00	1050.00	3000.00	3250.00	14,000.00	
1909/8	675.00	715.00	860.00	920.00	4000.00	4450.00
1909	700.00	745.00	885.00	950.00	4250.00	4700.00
1909--D	850.00	915.00	2250.00	2450.00	20,000.00	
1909-S	675.00	715.00	720.00	760.00	2600.00	2875.00
1910	675.00	715.00	720.00	760.00	2500.00	2775.00
1910--D	675.00	715.00	720.00	760.00	2600.00	2875.00
1910-S	675.00	715.00	720.00	760.00	2700.00	3000.00
1911	690.00	730.00	735.00	780.00	3200.00	3550.00
1911--D	675.00	715.00	720.00	760.00	1900.00	2100.00
1911-S	675.00	715.00	720.00	760.00	3000.00	3350.00
1912	690.00	730.00	735.00	780.00	3500.00	3875.00
1913	675.00	715.00	735.00	780.00	3600.00	4000.00
1913--D	675.00	715.00	720.00	760.00	3000.00	3350.00
1913-S	675.00	715.00	950.00	1025.00	4000.00	4450.00
1914	700.00	745.00	760.00	810.00	3500.00	3875.00
1914--D	675.00	715.00	720.00	760.00	2400.00	2650.00
1914-S	675.00	715.00	720.00	760.00	2000.00	2225.00
1915	690.00	730.00	735.00	780.00	3250.00	3600.00
1915-S	675.00	715.00	720.00	760.00	2200.00	2450.00
1916-S	675.00	715.00	720.00	760.00	2600.00	2875.00
1920	690.00	730.00	735.00	780.00	3200.00	3550.00
1920-S	7500.00		13,000.00		30,000.00	
1921	9750.00		18,500.00		40,000.00	
1922	660.00	700.00	705.00	735.00	2500.00	2775.00
1922-S	800.00	865.00	960.00	1035.00	4000.00	4450.00
1923	660.00	700.00	705.00	735.00	3000.00	3350.00
1923--D	700.00	745.00	735.00	780.00	2000.00	2225.00
1924	660.00	700.00	705.00	735.00	1700.00	1900.00
1924--D	1000.00	1125.00	1750.00	1900.00	7000.00	7800.00
1924-S	975.00	1075.00	1700.00	1850.00	6000.00	6800.00
1925	660.00	700.00	705.00	735.00	2200.00	2450.00
1925--D	1075.00	1200.00	1825.00	2000.00	7500.00	8300.00
1925-S	1000.00	1125.00	2000.00	2175.00	9500.00	10,500.00
1926	660.00	700.00	705.00	735.00	1750.00	1950.00
1926--D	1050.00	1175.00	2100.00	2300.00	8500.00	9500.00
1926-S	900.00	1000.00	1500.00	1635.00	5750.00	6350.00
1927	660.00	700.00	705.00	735.00	1650.00	1825.00
1927--D	QUOTE		QUOTE		QUOTE	
1927-S	3000.00	3350.00	7500.00		16,500.00	
1928	660.00	700.00	705.00	735.00	1650.00	1825.00
1929	4000.00	4500.00				
1930-S	7000.00	7800.00	10,000.00			
1931	6450.00	7000.00				
1931-D	6450.00	7000.00				
1932	7600.00	8300.00	12,500.00			

FLYING EAGLE and INDIAN CENTS

Complete set (no 69/68), G-VG BID \$1350 ASK \$1475

	GOOD	VG	FINE	VF	XF	AU	MS-60	MS-63	MS-65	AS*
17358	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17359	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17360	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17361	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17362	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17363	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17364	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17365	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17366	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17367	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17368	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17369	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17370	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17371	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17372	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17373	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17374	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17375	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17376	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17377	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17378	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17379	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17380	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17381	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17382	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17383	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17384	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17385	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17386	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17387	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17388	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17389	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17390	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17391	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17392	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17393	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17394	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17395	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17396	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17397	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17398	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17399	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650
17400	1100	1300	1600	1750	2100	2300	2500	2750	3000	3650

LINCOLN CENTS

Complete set (no 22-Plain, 44-D/S, 55/55 or 72/72), G/better BID \$450 ASK \$490

	GOOD	VG	FINE	VF	XF	AU	MS-60	MS-63	MS-65	AS*
1909 VDB	200	200	200	200	200	200	200	200	200	200
1909-S VDB	200	200	200	200	200	200	200	200	200	200
1909-P	45	50	55	60	65	70	75	80	85	90
1909-S	38.50	40.00	43.50	45.00	48.50	50.00	53.50	55.00	58.50	60.00
1910-P	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50
1910-S	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50
1911-P	3.25	3.55	3.85	4.15	4.45	4.75	5.05	5.35	5.65	5.95
1911-S	3.25	3.55	3.85	4.15	4.45	4.75	5.05	5.35	5.65	5.95
1912-P	10.15	11.10	12.05	13.00	14.00	15.00	16.00	17.00	18.00	19.00
1912-S	10.15	11.10	12.05	13.00	14.00	15.00	16.00	17.00	18.00	19.00
1913-P	3.45	3.80	4.15	4.50	4.85	5.20	5.55	5.90	6.25	6.60
1913-S	3.45	3.80	4.15	4.50	4.85	5.20	5.55	5.90	6.25	6.60
1914-P	1.75	1.90	2.05	2.20	2.35	2.50	2.65	2.80	2.95	3.10
1914-S	1.75	1.90	2.05	2.20	2.35	2.50	2.65	2.80	2.95	3.10
1915-P	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50
1915-S	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50
1916-P	7.00	7.15	7.30	7.45	7.60	7.75	7.90	8.05	8.20	8.35
1916-S	7.00	7.15	7.30	7.45	7.60	7.75	7.90	8.05	8.20	8.35
1917-P	80	80	80	80	80	80	80	80	80	80
1917-S	80	80	80	80	80	80	80	80	80	80
1918-P	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50
1918-S	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50
1919-P	2.00	2.15	2.30	2.45	2.60	2.75	2.90	3.05	3.20	3.35
1919-S	2.00	2.15	2.30	2.45	2.60	2.75	2.90	3.05	3.20	3.35
1920-P	2.00	2.15	2.30	2.45	2.60	2.75	2.90	3.05	3.20	3.35
1920-S	2.00	2.15	2.30	2.45	2.60	2.75	2.90	3.05	3.20	3.35
1921-P	2.00	2.15	2.30	2.45	2.60	2.75	2.90	3.05	3.20	3.35
1921-S	2.00	2.15	2.30	2.45	2.60	2.75	2.90	3.05	3.20	3.35
1922-P	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20	2.30
1922-S	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20	2.30
1923-P	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20	2.30
1923-S	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20	2.30
1924-P	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20	2.30
1924-S	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20	2.30
1925-P	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20	2.30
1925-S	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20	2.30
1926-P	2.50	2.70	2.90	3.10	3.30	3.50	3.70	3.90	4.10	4.30
1926-S	2.50	2.70	2.90	3.10	3.30	3.50	3.70	3.90	4.10	4.30
1927-P	45	50	55	60	65	70	75	80	85	90
1927-S	45	50	55	60	65	70	75	80	85	90
1928-P	45	50	55	60	65	70	75	80	85	90
1928-S	45	50	55	60	65	70	75	80	85	90
1929-P	45	50	55	60	65	70	75	80	85	90
1929-S	45	50	55	60	65	70	75	80	85	90
1930-P	45	50	55	60	65	70	75	80	85	90
1930-S	45	50	55	60	65	70	75	80	85	90
1931-P	45	50	55	60	65	70	75	80	85	90
1931-S	45	50	55	60	65	70	75	80	85	90
1932-P	45	50	55	60	65	70	75	80	85	90
1932-S	45	50	55	60	65	70	75	80	85	90

these are BID RANGES into which prices fall based upon the quality of the specific coin.

Accurate bid-ask levels for MS-65 copper coins are difficult to pinpoint;

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5.25	5.75	10.50	2
BARBER HALF DOLLARS			

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A15.63

MS-65 PROOF FLOOR SINGLES

The more common date silver coins were computed on a basis of silver bullion at \$12.15 per ounce.

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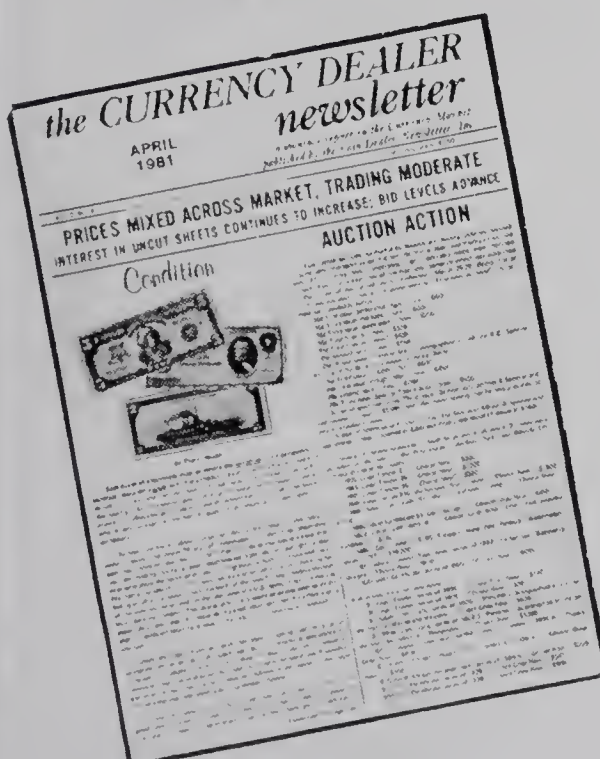
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MONTHLY SUMMARY

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PRICING GUIDE

OCTOBER — 1983

Vol. VIII No. 10

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....notes on the FOURTH NATIONAL SILVER DOLLAR CONVENTION

EDITORS NOTE: The 4th National Silver Dollar Convention will be held at the Astro Village Hotel in Houston on November 10-13. Over 160 tables of America's leading silver dollar specialists will be in attendance. Investment seminars are scheduled with guest speakers James Blanchard III, David Hall, Ron Howard, Dick Reed, Dean Tavenner and Dennis Wegley--and an auction will be conducted by Kurt Krueger Auctions. In addition, the Convention Program will feature a number of articles covering various aspects of the silver dollar market. Among the important authors to be represented in the Program are: Bruce Amspacher, James Blanchard III, David Hall, John Highfill, Bradley Johnson, Kurt Krueger, Dennis Loan, Wayne Miller, Edward Ondrick, Dick Reed, Dean Tavenner, Hannes Tulving, LeRoy Van Allen and others. As you can see from this impressive listing, the Convention Program itself is a "must" for any silver dollar enthusiast!

The CDN is fortunate to be able to bring to our subscribers a "sneak preview" of two of these articles--those by James Blanchard III and Edward Ondrick. We know that readers will find both of these studies interesting--and we highly recommend obtaining a copy of the Program in order to enjoy all of the other informative articles. A copy can be obtained from John Highfill, c/o Oklahoma Federated Gold & Numismatics, Inc., P.O. Box 45849, Tulsa, Oklahoma 74145.

THE IMPACT OF THE NEW COLLECTOR/INVESTOR BASE ON U.S. SILVER DOLLAR PRICES

by James U. Blanchard, III

I've noticed a subtle shift lately in the different attitudes between the "collector" and "investor" segments of the coin market. Since I've been both a collector and investor for more than 20 years, and a dealer since 1970, I've had a chance to see the view from both sides of the fence, and my conclusion is: the fence is coming down. (And, it never really needed to be built.)

Investors in the conservative mainstream Wall Street securities have tended to shy away from coins because of the "hobby" connotation. Likewise, collectors have shied away from the "profit-motive" of investors who don't "really" appreciate the beauty and satisfaction of collecting classic coinage.

More to the point, collectors have been upset with investors who bid up the prices on selected investment grade coins--that is, they make the hobby more expensive. (Of course, they also bid up the resale value of existing collections, for which many collectors owe them a debt of gratitude.)

THE EMERGING COLLECTOR/INVESTOR

Which came first? The interest in profits or the love of collecting coins? That's the question both sides need to consider as we see the emergence of a large group of investors who have become collectors too! The answer, of course, is that it really doesn't matter which came first. If the investment motivation moves a million new buyers into the coin market, and if most of these millions become attracted to coin collecting as a hobby, then both the collecting and investing worlds will be winners.

Each day, hundreds of interested investors call our offices in response to coin promotions in Market Alert newsletter. I keep constant touch with our numismatists and brokers concerning the pulse of the market, and I've noticed that the consolidation phase of the recent cycle--when coin prices largely moved sideways for 3 years, 1980 to early 1983--has turned many of our long-term investors into collectors, too. When the immediate profits didn't materialize, as they had hoped, they began to enjoy the beauty and history behind their assortment of U.S. and world B.U. crown-size coins. Then, gradually, they became interested in going to coin shows, subscribing to other coin newsletter, buying books on coin grading and history, etc.

From the collector's perspective, this new "army" of collector/investors may not have started from the pure motivations of the hobbyist, but I believe expansion of the market can do nothing but help the hobby by broadening its scope and trading volume nationwide.

A case in point is the Industry Council for Tangible Assets, the new trade group which prominently defends the legal rights of the coin dealers and collectors from unwarranted intrusions by government regulation and prejudicial taxation. Without the clout of investors and the investment newsletter community, this organization may never have gotten off the ground. Coin dealers and hobbyists will be severely affected by legislation unless the collectors and investors are willing to bury their hatchets and fight this government threat together.

Benjamin Franklin's famous statement upon signing the Declaration of Independence also applies to collectors and investors--"Let us all hang together, or most assuredly we shall all hang separately." We've seen Democrats and Republicans unite effectively against the interests of our hobby. So it's imperative, that we also maintain a united front against those who seek to drive the hobby "underground" to avoid unfair taxation.

THE ROLE OF PRECIOUS METALS IN COIN SALES

We all know that Krugerrands, Canadian Maple Leafs, 90% "junk" silver coins, and the new U.S. Gold marketed by J. Aron & Company are decidedly NOT numismatic coins. As a result, I've noticed many collectors ignore the importance of bullion coins and the precious metals in general. There is a middle ground of possible "detente," between collector and investor, in the area of semi-numismatic coins. These coins operate on a "double-play" principle, balancing the bullion content (which investors are usually most interested in) and the numismatic premium for the rarity (which interests collectors as well as investors).

The coin market reacts to the bullion market, but the important difference between the two is that rare coin investments minimize the downside risk inherent in the bullion market. When silver declined 90%, from \$50 to \$5 per ounce in just over 2 years, silver dollars dropped only 35%, and those same silver dollars have now exceeded their 1980 market tops! (By comparison, silver bullion would need to sell for \$55 per ounce today, to match the performance of Morgan dollars.)

A second way in which the precious metals markets affect coin sales is the tremendous volume of investing currently "churning" in the precious metals markets. Most coin collectors would not be aware of the staggering statistic that every ounce of gold mined throughout the world each year is bought and sold 35 times over on the futures market before it is ever delivered. This high "velocity" of investment turnover is unprecedented in the coin market, or any other major market for that matter.

The point is, precious metals investors learn very quickly that pure bullion plays do not satisfy their need for long-term profits and short-term protection from downside corrections. They buy gold, generally, because of their philosophical belief in the "hard money" philosophy propounded in literally hundreds of investment advisories. If gold appears to be in the "doldrums" (within the \$400-\$430 channel since February 28th), they will look around for a hard money investment with more profit potential, more historical interest, more beauty, and more protection from unfavorable taxation, regulations and market vagaries.

The best answer, of course, is coins. Specifically, the U.S. silver dollars and world crown-sized coins with the semi-numismatic "double-play".

WINNING BULL'S EYE FOR RARE COINS

By Edward Ondrick

On June 20, 1983, a Stock Research report by R.S. Salomon of the famed Wall Street Investment Company of Salomon Brothers revealed that rare coins placed **FIRST** in a comparison with 14 other investments and outperformed the official CPI (Consumer Price Index) by over 300%. During the 10 year period studied, the report revealed that rare coins posted a fantastic rate of return of 25.7% compounded annually, with gold at 19.2% and silver at 15.5% (also placing in the top five contenders). Stocks and bonds were at the bottom of the list, performing with returns that failed to equal the CPI; in other words for each year you held either of these, you lost money in relationship to real purchasing power. At North American Numismatics we recommend that an astute investor place some 10%-20% of his investment dollars in high quality coins and diversify his base to include the benefits that can be derived from the collectibles marketplace.

RARE COINS CYCLE FAVORS PURCHASING AT THESE LEVELS

The rare coin market is characterized by a six year cycle, consisting of a four year uptrend and a two year consolidation. The latest up cycle peaked about three years ago (March, 1980) and we believe that the low was reached during the summer of 1982. Since that time the rare coin market has been building in intensity at the rate of about 2.5% per month according to our NAN Index. WE FEEL THAT WE ARE IN THE EARLY STAGES OF ONE OF THE GREATEST BULL MARKETS IN HISTORY.

NAN RARE COIN INDEX

The NAN index of rare coins contains a cross section of numismatic items that are relatively easy to locate in the recommended condition. Given sufficient funds, anyone could purchase the entire index, however it is primarily used by our clients as a barometer for the entire rare coin marketplace. Although designed to be conservative, the NAN index has performed outstandingly. The original \$1,055 investment made in 1964 would now be worth \$13,625 or approximately 13 times as much today. Top market performers could have increases which would be multiples of those listed in our index depending upon the selections.

	Sept. '83	June '83	Mar. '83	Dec. '82	Sept. '82	Market Low June '82	Market High Mar. '80	Base Date Mar. '64
MORGAN DOLLARS								
1880-S MS-65	\$ 147.50	\$ 141.50	\$ 130.00	\$ 120.00	\$ 117.50	\$ 108.50	\$ 51.00	\$ 1.45
1883-O MS-65	195.00	185.00	175.00	168.50	157.50	146.50	50.00	1.30
1883-CC MS-65	190.00	190.00	175.00	142.50	140.00	125.00	70.00	22.00
1886-P MS-65	157.50	157.50	142.50	137.50	135.00	108.50	47.00	1.45
1921-D MS-65	650.00	625.00	625.00	600.00	575.00	545.00	315.00	4.50
1878-S MS-65 PL	390.00	360.00	335.00	325.00	325.00	335.00	85.00	2.25
1882-S MS-60/63 Roll	1,325.00	1,300.00	1,375.00	1,065.00	980.00	885.00	945.00	32.00
1921-P MS-60/63 Roll	690.00	650.00	625.00	515.00	477.50	445.00	750.00	26.00
	3,745.00	3,609.00	3,582.50	3,073.50	2,907.50	2,698.50	2,313.00	90.95
PEACE DOLLARS								
1922-D MS-65	650.00	650.00	560.00	520.00	500.00	500.00	295.00	3.35
1925-P MS-65	310.00	285.00	272.50	250.00	240.00	217.50	57.50	2.35
1926-S MS-65	565.00	545.00	480.00	480.00	435.00	435.00	265.00	6.50
1922-P MS-60/63 Roll	660.00	650.00	625.00	515.00	465.00	415.00	700.00	33.00
	2,185.00	2,130.00	1,937.50	1,765.00	1,640.00	1,567.50	1,317.50	45.20
\$10 & \$20 GOLD								
\$10 Liberty MS-60	355.00	315.00	325.00	345.00	303.00	260.00	462.50	45.00
\$10 Indian MS-60	625.00	530.00	520.00	500.00	470.00	420.00	900.00	50.00
\$20 Liberty MS-60	685.00	582.00	580.00	542.00	508.00	394.00	650.00	80.00
\$20 St. Gaudens MS-60	735.00	639.00	610.00	583.00	558.00	410.00	680.00	80.00
	2,400.00	2,066.00	2,035.00	1,970.00	1,839.00	1,484.00	2,692.50	255.00
COMMEMORATIVES								
Gettysburg MS-65	475.00	430.00	380.00	380.00	380.00	450.00	755.00	50.00
Norfolk MS-65	775.00	520.00	475.00	475.00	475.00	585.00	910.00	57.50
Oregon Trail MS-65	200.00	200.00	190.00	180.00	180.00	217.50	260.00	12.50
Roanoke MS-65	465.00	415.00	310.00	300.00	300.00	355.00	515.00	27.50
	1,915.00	1,565.00	1,355.00	1,335.00	1,335.00	1,607.50	2,440.00	147.50
TYPE COINS								
Indian Head Cents MS-65	375.00	315.00	275.00	265.00	250.00	250.00	195.00	8.00
Type 1 Buffalo Nickels MS-65	235.00	187.50	145.00	135.00	125.00	150.00	415.00	5.50
Barber Dimes MS-65	1,275.00	1,050.00	925.00	800.00	750.00	835.00	1,875.00	9.00
	1,885.00	1,552.50	1,345.00	1,200.00	1,125.00	1,235.00	2,485.00	22.50
PROOF SETS								
1950 thru 1964	1,495.40	1,436.25	1,334.00	1,366.50	1,385.90	1,387.25	2,560.50	494.25
	\$13,625.40	\$12,358.75	\$11,589.00	\$10,709.55	\$10,232.40	\$ 9,979.75	\$13,808.50	\$ 1,055.40
PORTFOLIO INDEX								
	12.91	11.71	10.98	10.15	9.70	9.46	13.08	1.00

SILVER DOLLARS — ALL TIME FAVORITES

In our index, we designated approximately 43% toward silver dollars in both the Peace and Morgan series which have performed quite well from the highs posted in March, 1980. Despite the fact that the entire rare coin market adjusted or corrected approximately 35%-45% from the peaks in 1980, the Morgan group and Peace group bucked the rest of the market posting gains of 66% and 62% respectively.

The group has been the All American Favorites during the past two decades across the U.S. and throughout the world because of a number of reasons.

1. They could be collected by date and mintmark; therefore they became popular with the hobbyist who faithfully filled his Whitman catalogues.

The U.S. Treasury release of original mint bags of silver dollars during the mid-1960's provided the supplies that during the next decade it enabled collectors to acquire date sets of circulated and uncirculated coins.

2. The GSA auction sale of the Carson City silver dollars brought hoards of newcomers to the marketplace and spotlighted the investor and collector potential of both series.

3. The Levere Redfield hoard consisted of approximately half million coins which were marketed by A-Mark and other key companies across the U.S. The beauty of many of these coins raised great excitement both in dealer and collector circles. Investment potentialities began to be recognized.

4. Major publications such as Wayne Miller's *An Analysis on Morgan and Peace Silver Dollars*, as well as Les Fox's *Silver Dollar Fortune Teller*, and J. Osborn's *Silver Dollar Book* all had a great impact on the buying public.

We feel that the historical trends will continue and that this series will continue to perform well during this decade which will be ONE OF THE GREATEST BULL MARKETS IN HISTORY.

the COIN DEALER newsletter

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

P.O. BOX 2308 • HOLLYWOOD, CALIFORNIA 90028

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THE COIN DEALER NEWSLETTER reports the national coin market on a weekly basis and the MONTHLY SUMMARY and Complete Series Pricing Guide reports on those areas covered on a monthly basis. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the CDN publications make them a very accurate reflection of the market.

INVESTORS NOTE: the prices in the CDN publications are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

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The COIN DEALER NEWSLETTER
P.O. BOX 2308
HOLLYWOOD, CALIFORNIA 90028

EARLY GOLD TYPE COINS

	FINE		VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$2½ 1796 No Stars	8500.00	9250.00	14,500.00	15,750.00	23,000.00	25,250.00	28,500.00	31,000.00	40,000.00	—	55,000.00	—	QUOTE	—
\$2½ 1796-1807	2400.00	2625.00	3600.00	3950.00	5300.00	5800.00	8250.00	9000.00	14,000.00	15,250.00	19,500.00	—	27,500.00	—
\$2½ 1808	7500.00	8200.00	11,000.00	12,000.00	16,000.00	17,500.00	24,000.00	26,250.00	40,000.00	—	55,000.00	—	QUOTE	—
\$2½ 1821-1827	3200.00	3500.00	4250.00	4650.00	5800.00	6400.00	8250.00	9000.00	14,000.00	15,250.00	19,000.00	—	26,000.00	—
\$2½ 1829-1834	2700.00	2950.00	3600.00	3950.00	4750.00	5200.00	7000.00	7650.00	12,000.00	13,000.00	15,500.00	16,850.00	22,000.00	—
\$2½ 1834-1839	180.00	195.00	225.00	245.00	325.00	350.00	675.00	740.00	1950.00	1675.00	4000.00	4350.00	10,000.00	—
\$5 1795-1798	4800.00	5250.00	7500.00	8200.00	9750.00	10,600.00	14,000.00	15,250.00	22,500.00	24,500.00	27,500.00	—	42,500.00	—
\$5 1797-1807	1000.00	1085.00	1450.00	1575.00	2450.00	2625.00	4100.00	4500.00	9000.00	9750.00	14,500.00	15,750.00	22,000.00	—
\$5 1807-1812	1000.00	1085.00	1375.00	1500.00	2000.00	2175.00	3500.00	3800.00	8500.00	9250.00	13,500.00	14,750.00	20,000.00	—
\$5 1813-1829	1275.00	1375.00	1675.00	1825.00	2650.00	2900.00	5200.00	5700.00	10,500.00	11,500.00	17,000.00	18,500.00	26,000.00	—
\$5 1829-1834	2950.00	3200.00	4450.00	4875.00	7100.00	7800.00	9500.00	10,250.00	16,500.00	18,000.00	22,500.00	24,500.00	35,000.00	—
\$5 1834-1839	200.00	217.50	245.00	265.00	350.00	380.00	750.00	820.00	1850.00	2025.00	4600.00	5000.00	12,000.00	—
\$10 1795-1797	5400.00	5900.00	8000.00	8700.00	11,000.00	12,000.00	16,000.00	17,500.00	25,000.00	27,250.00	37,500.00	—	55,000.00	—
\$10 1797-1804	2150.00	2350.00	3000.00	3250.00	4450.00	4875.00	7150.00	7850.00	13,750.00	15,000.00	20,000.00	21,750.00	30,000.00	—
\$10 1838-1839	320.00	350.00	500.00	545.00	900.00	975.00	2250.00	2450.00	6400.00	7000.00	17,500.00	19,000.00	QUOTE	—

PROOF GOLD TYPE COINS

	MS-60		MS-63		MS-65			MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK		BID	ASK	BID	ASK	BID	ASK
\$1 (type III)	1750.00	1900.00	3650.00	4000.00	7500.00	8300.00	\$5 Indian	4400.00	4800.00	8750.00	9500.00	18,500.00	20,500.00
\$2½ Liberty	2100.00	2300.00	5250.00	5750.00	12,500.00	14,000.00	\$10 Liberty	4000.00	4350.00	9250.00	10,000.00	21,000.00	23,250.00
\$2½ Indian	2950.00	3225.00	6400.00	7000.00	13,500.00	15,000.00	\$10 Indian	6400.00	7000.00	13,500.00	14,750.00	27,500.00	30,500.00
\$3 Indian	4400.00	4800.00	8200.00	9000.00	16,500.00	18,250.00	\$20 Liberty	6000.00	6500.00	14,000.00	15,250.00	30,000.00	33,500.00
\$4 Stella	27,000.00	—	36,500.00	—	49,000.00	—	\$20 St. Gaudens	12,000.00	13,000.00	20,000.00	21,750.00	40,000.00	45,000.00
\$5 Liberty	3250.00	3550.00	7500.00	8200.00	16,500.00	18,250.00							

Common date coins in the following listings were computed on a basis of gold at \$403.50 per ounce.

GOLD SERIES by date

\$2½ INDIAN HEAD

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1908	170.00	190.00	255.00	277.50	2400.00	2650.00
1909	170.00	190.00	270.00	295.00	2500.00	2750.00
1910	170.00	190.00	280.00	305.00	2550.00	2800.00
1911	170.00	190.00	265.00	290.00	2450.00	2700.00
1911-D	825.00	925.00	2100.00	2300.00	7000.00	7800.00
1912	170.00	190.00	245.00	267.50	2450.00	2700.00
1913	170.00	190.00	245.00	267.50	2400.00	2650.00
1914	190.00	210.00	365.00	400.00	3250.00	3600.00
1914-D	170.00	190.00	245.00	267.50	2400.00	2650.00
1915	170.00	190.00	245.00	267.50	2400.00	2650.00
1925-D	170.00	190.00	235.00	255.00	2300.00	2575.00
1926	170.00	190.00	235.00	255.00	2300.00	2575.00
1927	170.00	190.00	235.00	255.00	2300.00	2575.00
1928	170.00	190.00	235.00	255.00	2300.00	2575.00
1929	170.00	190.00	235.00	255.00	2300.00	2575.00

\$5 INDIAN HEAD

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1908	235.00	260.00	775.00	845.00	4600.00	5100.00
1908-D	235.00	260.00	800.00	870.00	4750.00	5250.00
1908-S	375.00	420.00	2100.00	2300.00	9000.00	—
1909	235.00	260.00	800.00	870.00	4600.00	5100.00
1909-D	235.00	260.00	765.00	835.00	4400.00	4850.00
1909-O	850.00	950.00	5750.00	6250.00	42,500.00	—
1909-S	260.00	290.00	1300.00	1425.00	10,000.00	—
1910	235.00	260.00	800.00	870.00	4750.00	5250.00
1910-D	235.00	260.00	800.00	870.00	4900.00	5400.00
1910-S	260.00	290.00	1750.00	1900.00	12,000.00	—
1911	235.00	260.00	775.00	845.00	4500.00	5000.00
1911-D	400.00	450.00	3650.00	4000.00	17,500.00	—
1911-S	260.00	290.00	1100.00	1200.00	7000.00	—
1912	235.00	260.00	775.00	845.00	4500.00	5000.00
1912-S	260.00	290.00	1600.00	1750.00	9000.00	—
1913	235.00	260.00	765.00	835.00	4500.00	5000.00
1913-S	300.00	345.00	2750.00	3000.00	12,500.00	—
1914	235.00	260.00	765.00	835.00	4500.00	5000.00
1914-D	235.00	260.00	800.00	870.00	4750.00	5250.00
1914-S	260.00	290.00	1100.00	1200.00	7500.00	—
1915	235.00	260.00	765.00	835.00	4500.00	5000.00
1915-S	300.00	330.00	2200.00	2400.00	12,000.00	—
1916-S	260.00	290.00	1100.00	1200.00	9000.00	—
1929	3200.00	3500.00	5200.00	5700.00	10,000.00	—

\$10 INDIAN HEAD

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1907 WE-per.	—	—	6750.00	—	16,500.00	—
1907 RE-per. (pr.)	—	—	23,500.00	—	42,500.00	—
1907 no per.	475.00	525.00	700.00	760.00	5000.00	5500.00
1908 NM	535.00	600.00	1200.00	1300.00	7250.00	8000.00
1908-D NM	500.00	565.00	775.00	840.00	6750.00	7450.00
1908 WM	430.00	480.00	610.00	670.00	4250.00	4700.00
1908-D WM	475.00	525.00	735.00	805.00	7500.00	8300.00
1908-S	650.00	725.00	2750.00	3000.00	11,500.00	—
1909	435.00	480.00	590.00	640.00	3950.00	4350.00
1909-D	430.00	480.00	710.00	780.00	4500.00	5000.00
1909-S	475.00	525.00	1200.00	1325.00	6000.00	6700.00
1910	430.00	480.00	570.00	620.00	3950.00	4350.00
1910-D	430.00	480.00	570.00	620.00	3950.00	4350.00
1910-S	475.00	525.00	1250.00	1350.00	6000.00	6700.00
1911	430.00	480.00	570.00	620.00	3850.00	4250.00
1911-D	700.00	785.00	4500.00	4950.00	22,000.00	—
1911-S	500.00	560.00	1750.00	1950.00	8500.00	—
1912	430.00	480.00	570.00	620.00	3850.00	4250.00
1912-S	475.00	525.00	1500.00	1650.00	7000.00	7800.00
1913	430.00	480.00	570.00	620.00	3850.00	4250.00
1913-S	875.00	750.00	6000.00	—	32,500.00	—

\$10 INDIAN HEAD (CONTINUED)

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1914	430.00	480.00	570.00	620.00	3950.00	4350.00
1914-D	430.00	480.00	600.00	650.00	4100.00	4550.00
1914-S	475.00	525.00	1400.00	1525.00	8000.00	—
1915	430.00	480.00	570.00	620.00	3850.00	4250.00
1915-S	535.00	595.00	2000.00	2300.00	15,000.00	—
1916-S	460.00	510.00	1100.00	1200.00	7250.00	8000.00
1920-S	8000.00	9000.00	14,000.00	—	40,000.00	—
1926	420.00	470.00	570.00	620.00	3950.00	4350.00
1930-S	—	—	10,500.00	—	17,500.00	—
1932	420.00	470.00	570.00	620.00	3750.00	4150.00
1933	—	—	40,000.00	—	75,000.00	—

\$20 ST. GAUDENS

1907 high relief	4100.00	--	4500.00	8000.00	--	8700.00	18,500.00	20,500.00
1907 NM	640.00	--	680.00	700.00	--	750.00	2000.00	2225.00
1908 NM	640.00	--	680.00	685.00	--	720.00	1750.00	1950.00
1908-D NM	640.00	--	680.00	775.00	--	835.00	2600.00	2875.00
1908 WM	640.00	--	680.00	700.00	--	750.00	5000.00	5600.00
1908-DWM	640.00	--	680.00	700.00	--	750.00	4200.00	4650.00
1908-S	900.00	--	975.00	3000.00	--	3250.00	14,000.00	--
1909/8	640.00	--	680.00	825.00	--	900.00	4000.00	4450.00
1909	650.00	--	695.00	850.00	--	925.00	4250.00	4700.00
1909-D	800.00	--	860.00	2250.00	--	2450.00	20,000.00	--
1909-S	640.00	--	680.00	685.00	--	720.00	2600.00	2875.00
1910	640.00	--	680.00	685.00	--	720.00	2500.00	2775.00
1910-D	640.00	--	580.00	685.00	--	720.00	2600.00	2875.00
1910-S	640.00	--	680.00	685.00	--	720.00	2700.00	3000.00
1911	650.00	--	695.00	700.00	--	750.00	3200.00	3550.00
1911-D	640.00	--	680.00	685.00	--	720.00	1900.00	2100.00
1911-S	640.00	--	680.00	685.00	--	720.00	3000.00	3350.00
1912	650.00	--	695.00	700.00	--	750.00	3500.00	3875.00
1913	640.00	--	680.00	700.00	--	750.00	3600.00	4000.00
1913-D	640.00	--	680.00	685.00	--	720.00	3000.00	3350.00
1913-S	640.00	--	680.00	900.00	--	975.00	4000.00	4450.00
1914	660.00	--	705.00	725.00	--	775.00	3500.00	3875.00
1914-D	640.00	--	680.00	685.00	--	720.00	2400.00	2650.00
1914-S	640.00	--	680.00	685.00	--	720.00	2000.00	2225.00
1915	650.00	--	695.00	700.00	--	750.00	3250.00	3600.00
1915-S	640.00	--	680.00	685.00	--	720.00	2200.00	2450.00
1916-S	640.00	--	680.00	685.00	--	720.00	2600.00	2875.00
1920	650.00	--	695.00	700.00	--	750.00	3200.00	3550.00
1920-S	7500.00	--	--	13,000.00	--	--	30,000.00	--
1921	9750.00	--	--	18,500.00	--	--	40,000.00	--
1922	625.00	--	660.00	675.00	--	710.00	2500.00	2775.00
1922-S	800.00	--	865.00	960.00	--	1035.00	4000.00	4450.00
1923	625.00	--	660.00	675.00	--	710.00	3000.00	3350.00
1923-D	700.00	--	745.00	700.00	--	750.00	2000.00	2225.00
1924	625.00	--	660.00	675.00	--	710.00	1700.00	1900.00
1924-D	1000.00	--	1125.00	1750.00	--	1900.00	7000.00	7800.00
1924-S	975.00	--	1075.00	1700.00	--	1850.00	8000.00	8900.00
1925	625.00	--	660.00	675.00	--	710.00	2200.00	2450.00
1925-D	1075.00	--	1200.00	1825.00	--	2000.00	7500.00	8300.00
1925-S	1000.00	--	1125.00	2000.00	--	2175.00	9500.00	10,500.00
1926	675.00	--	660.00	675.00	--	710.00	1750.00	1950.00
1926-D	1050.00	--	1175.00	2100.00	--	2300.00	8500.00	9500.00
1926-S	900.00	--	1000.00	1500.00	--	1635.00	5750.00	6350.00
1927	675.00	--	660.00	675.00	--	710.00	1650.00	1825.00
1927-D	QUOTE	--	--	QUOTE	--	--	QUOTE	--
1927-S	3000.00	--	3350.00	7500.00	--	--	16,500.00	--
1928	625.00	--	660.00	675.00	--	710.00	1650.00	1825.00
1929	4000.00	--	4500.00	6250.00	--	--	10,000.00	--
1930-S	7000.00	--	7850.00	10,500.00	--	--	20,000.00	--
1931	6150.00	--	7000.00	9500.00	--	--	18,000.00	--
1931-D	6750.00	--	7500.00	10,000.00	--	--	20,000.00	--
1932	7600.00	--	8300.00	12,500.00	--	--	25,000.00	--

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LINCOLN CENTS	
Complete set (no 22-Plain, 44-D/5, 55/55 or 72/72), G/better	ASK \$490
Complete set (no 22-Plain, 44-D/5, 55/55 or 72/72), G/better	BID \$450

	BID	ASK
Complete set (no 22-Plain, 44-D/S, 55/55 or 72/72), G/better	\$450	\$490

these are BID RANGES into which prices fall based upon the quality of the spot

these are BID RANGES into which prices fall based upon the quality of the specific

TWO-CENT PIECES

	1933-P	1934-O/S	1935/55	1936/72	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	29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1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	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1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																	

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1972-3	2.75	3.10	5.25	9	10.50	11.50	21.00	23.00	44.00	45.00	80.00	87.00	145.00	157.50	400.00	445.00	1200.00	1350.00		
BARBER HALF DOLLARS																				
GOOD			VG			FINE			VF			XF			G.V.G			BID \$700		
												ASK \$760								
W.D	TH	11	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK		
1862 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1863 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1864 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1865 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1866 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1867 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1868 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1869 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1870 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1871 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1872 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1873 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1874 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1875 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1876 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1877 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1878 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1879 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1880 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1881 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1882 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1883 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1884 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1885 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1886 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1887 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1888 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1889 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1890 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1891 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1892 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1893 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1894 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1895 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1896 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1897 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1898 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1899 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		
1900 P	70.00	11.00	11.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00	3875.00		

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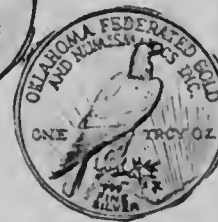
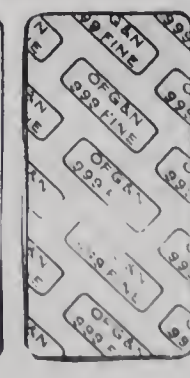
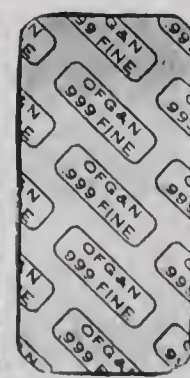
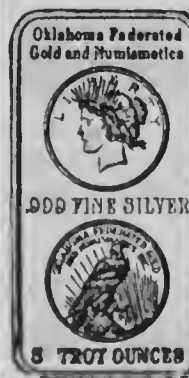
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AND COMPLETE SERIES
PRICING GUIDE

NOVEMBER — 1983

Vol. VIII No. 11

Single copy price: \$2.50

ANTI-INDUSTRY PROPOSALS HEAT UP

by Joel Rettew, N.L.G.

They say "Where there is smoke there is fire" and, at this moment, the numismatic hobby/profession and industry is under fire and is being smoke damaged by proposed regulations. We are in danger of being destroyed---or, at the very least, severely hampered.

Just in case you may think I am needlessly sounding the alarm, I'd like to point to an impending uncontrolled blaze. Although much of the legislation seems to be aimed only at the gold and/or bullion silver dealers, a closer look indicates that ALL involved in the wonderful world of coins will be affected. Dealers in numismatic and bullion coins must respect the words quoted by Benjamin Franklin during the days when our Declaration of Independence was written . . . "WE MUST ALL HANG TOGETHER OR SURELY WE WILL HANG SEPARATELY."

The words "Divide and Conquer" apply equally well. But no matter how we say it, the importance of support by EVERY coin and precious metal professional exists.

No sooner had Congressman James Shannon agreed to drop his proposal to strip capital gains treatment from all tangible assets than Fortney Stark, Democrat, Oakland, California re-introduced a much more dangerous version (as a part of the major tax bill under consideration.) Stark's proposal included elimination of capital gains for so-called "non-productive" (their words) assets or mandating a prolonged holding period to be longer than that of other securities.

"Productive assets" is a term which you will be hearing more about. Descriptions may vary, depending upon whose viewpoint is being analyzed. One definition is "anything which can be employed to produce new goods". Because gold, silver, etc., serve as a mechanism to generate future profit, it can well be argued that they are productive. Another description is "something that produces a regular and steady income. Corporate bonds, stocks and

residential real estate would be considered productive by the IRS. ICTA's logic states that "not all residential real estate produces a stream of rent and some corporate bonds are sold at a discount without promise of periodic payments".

For those who are not familiar with the capital gains taxing structure, it basically allows investors to be taxed on forty percent of the gain instead of one hundred percent. The asset must have been held for at least a year and a day prior to sale. The new proposal, if allowed to pass, will increase the burden another sixty percent---which will result in a 150% tax hike for those investors in the tangible asset industry. ICTA TO THE RESCUE!

Fortunately for all of us, there are some "firemen" on the scene who are ringing the alarm and making a strong effort to control the problems. Those individuals have banded together under the acronym ICTA---meaning INDUSTRY COUNCIL for TANGIBLE ASSETS. Luis Vigdor is Chairman of the Board of this non-profit organization and Don Evans, a veteran full time lobbyist, is the Executive Director. In the forefront of the activities is a fine Washington legal organization, Shea & Gardner.

ICTA's purpose and goals include advocating adoption of legislation or resolutions favorable to, or the defeat or repeal of legislation or regulations unfavorable to, the establishments and maintenance of free and effective markets for tangible assets.

It is determined to engage in programs of information and education for the benefit of the general public concerning the value to individuals and to the United States of the maintenance of free and effective markets for the manufacture, distribution and sale of personally-owned tangible assets.

Although ICTA was formed only a few months ago, it has already addressed some of the problems---but it still NEEDS your help, financial and supportive via actions to be indicated in this article.

Among the anti-hard money difficulties to be unsnarled are the following:

The banning of importing Krugerrands. This legislation recently passed the House---but the outcry of protest led by ICTA put the regulators on notice that our industry and our customers will not stand still for abusive treatment. Although the battle is still strictly uphill, ICTA will do everything possible to sink this legislation when it comes before the Senate.

IRS Reporting Requirements . . . ICTA gained an initial victory by getting the IRS Commissioner's Office to admit there is confusion within the industry about whether the reporting rules, as currently written, apply

(Continued on Page Two)

ANTI-INDUSTRY PROPOSALS HEAT UP

(Continued from Page One)

to us. Currently, the plans to issue new reporting rules aimed specifically at our industry are up in the air. In close cooperation with Senator James McClure's office, and through appeals to the White House, ICTA is seeking to prevent the IRS and the Treasury Department from issuing any further, damaging rules. It appears the IRS is continuing its attempt to force the reporting of all bullion-coin and bullion-bar sales. It is unclear at this time whether they have continued to restrict their goals to just this area or expanding them to include numismatics as well. ICTA has taken a position that "we are not brokers who should be forced to report under rules designed for stock brokers and commodity future brokers. The privacy of the collector-investor is uppermost in our minds as well as the terribly burdensome and expensive rules which also apply to the dealer."

One of the unsettling situations faced by coin dealers are the different views held by states concerning the buying and selling of coins and bullion. Some coin dealers affiliated with state organizations have been able to maintain harmony with officials and influence rulings. This has allowed the dealers some leeway in their activities. Unfortunately, there is little uniformity and dealers in other states have had unhappy situations develop and even been placed in jeopardy of going to jail.

Having a national organization as back-up to state dealer groups is a real plus and will allow more coordination--not only in the opportunity for synchronization of efforts, but in the knowledge that political figures will become aware of the depth of resistance to bias rules. Cooperation between state and the national group ICTA will benefit all in so many ways that the scope can hardly be realized at this time.

The Industry Council for Tangible Assets is trying to extinguish the flames of improper taxation. It needs your financial help now! It is essential that we have representation in Washington for our industry to monitor government and to keep dealers informed as to legislation that will adversely affect their business. The memory is too fresh of the ruling which prohibited investors from placing numismatic coins or bullion into retirement plans (IRA's or Keough's). We never knew what hit us until it was too late. With ICTA and your support this type of situation will not occur again.

When "financial support" is mentioned we mean membership dues of \$250 or more. If you have simply put off writing a check, write one now! If you have already given, give more! It is not necessary to be a member in order to donate. ICTA will be happy to receive donations from any dealer or manufacturer . . . or anyone directly involved in the industry. If it is more practical for you to submit an irrevocable pledge of \$25, \$50 or \$100 a month for the next year, please do so. That will help ICTA the most. A

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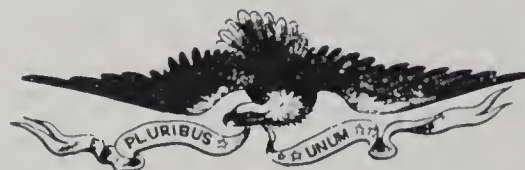
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the COIN DEALER newsletter

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

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EDITOR - Allen Harriman CIRCULATION - James Evans GRAPHICS - Dale W. Hall

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\$2½ 1796-1807	2400.00	2625.00	3600.00	3950.00	5300.00	5800.00	8250.00	9000.00	14,000.00	15,250.00	19,500.00	—	27,500.00	—
\$2½ 1808	7500.00	8200.00	11,000.00	12,000.00	16,000.00	17,500.00	24,000.00	26,250.00	40,000.00	—	55,000.00	—	QUOTE	—
\$2½ 1821-1827	3200.00	3500.00	4250.00	4650.00	5800.00	6400.00	8250.00	9000.00	14,000.00	15,250.00	19,000.00	—	26,000.00	—
\$2½ 1829-1834	2700.00	2950.00	3600.00	3950.00	4750.00	5200.00	7000.00	7650.00	12,000.00	13,000.00	15,500.00	16,850.00	22,000.00	—
\$2½ 1834-1839	180.00	195.00	225.00	245.00	325.00	350.00	675.00	740.00	1550.00	1675.00	4000.00	4350.00	10,000.00	—
\$5 1795-1798	4800.00	5250.00	7500.00	8200.00	9750.00	10,600.00	14,000.00	15,250.00	22,500.00	24,500.00	27,500.00	—	42,500.00	—
\$5 1797-1807	1000.00	1085.00	1450.00	1575.00	2450.00	2625.00	4100.00	4500.00	9000.00	9750.00	14,500.00	15,750.00	22,000.00	—
\$5 1807-1812	1000.00	1085.00	1375.00	1500.00	2000.00	2175.00	3500.00	3800.00	8500.00	9250.00	13,500.00	14,750.00	20,000.00	—
\$5 1813-1829	1275.00	1375.00	1675.00	1825.00	2650.00	2900.00	5200.00	5700.00	10,500.00	11,500.00	17,000.00	18,500.00	26,000.00	—
\$5 1829-1834	2950.00	3200.00	4450.00	4875.00	7100.00	7800.00	9500.00	10,250.00	16,500.00	18,000.00	22,500.00	24,500.00	35,000.00	—
\$5 1834-1839	200.00	217.50	245.00	265.00	350.00	380.00	750.00	820.00	1850.00	2025.00	4600.00	5000.00	12,000.00	—
\$10 1795-1797	5400.00	5900.00	8000.00	8700.00	11,000.00	12,000.00	16,000.00	17,500.00	25,000.00	27,250.00	37,500.00	—	55,000.00	—
\$10 1797-1804	2150.00	2350.00	3000.00	3250.00	4450.00	4875.00	7150.00	7850.00	13,750.00	15,000.00	20,000.00	21,750.00	30,000.00	—
\$10 1838-1839	320.00	350.00	500.00	545.00	900.00	975.00	2250.00	2450.00	6400.00	7000.00	17,500.00	19,000.00	QUOTE	—

PROOF GOLD TYPE COINS

M5-60		M5-63		M5-65		M5-60		M5-63		M5-65							
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK						
\$1 (type III)	1750.00	1900.00	3200.00	--	3500.00	7500.00	8300.00	\$5 Indian	4000.00	--	4250.00	8250.00	--	9000.00	17,500.00	--	19,500.00
\$2½ Liberty	2100.00	2300.00	5000.00	--	5450.00	11,000.00	--	\$10 Liberty	3600.00	--	4000.00	8750.00	--	9500.00	19,500.00	--	21,500.00
\$2½ Indian	2750.00	--	3000.00	--	6250.00	12,000.00	--	\$10 Indian	5750.00	--	6250.00	12,000.00	--	13,000.00	26,000.00	--	28,750.00
\$3 Indian	4400.00	4800.00	8200.00	--	9000.00	16,500.00	18,250.00	\$20 Liberty	5500.00	--	6000.00	13,000.00	--	14,250.00	28,000.00	--	31,000.00
\$4 Stella	27,000.00	--	36,500.00	--	--	49,000.00	--	\$20 St. Gaudens	11,000.00	--	12,000.00	18,250.00	--	20,000.00	37,500.00	--	41,500.00
\$5 Liberty	3000.00	--	3250.00	--	7600.00	15,000.00	--										

Common date coins in the following listings were computed on a basis of gold at \$384.00 per ounce.

GOLD SERIES by date

\$2½ INDIAN HEAD

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1908	170.00	190.00	255.00	277.50	2300.00	2550.00
1909	170.00	190.00	270.00	295.00	2400.00	2650.00
1910	170.00	190.00	280.00	305.00	2450.00	2700.00
1911	170.00	190.00	265.00	290.00	2350.00	2600.00
1911-D	825.00	925.00	2100.00	2300.00	7000.00	7800.00
1912	170.00	190.00	245.00	267.50	2350.00	2600.00
1913	170.00	190.00	245.00	267.50	2300.00	2550.00
1914	190.00	210.00	365.00	400.00	3250.00	3600.00
1914-D	170.00	190.00	245.00	267.50	2300.00	2550.00
1915	170.00	190.00	245.00	267.50	2300.00	2550.00
1925-D	170.00	190.00	235.00	255.00	2200.00	2450.00
1926	170.00	190.00	235.00	255.00	2200.00	2450.00
1927	170.00	190.00	235.00	255.00	2200.00	2450.00
1928	170.00	190.00	235.00	255.00	2200.00	2450.00
1929	170.00	190.00	235.00	255.00	2200.00	2450.00

\$10 INDIAN HEAD (CONTINUED)

\$10 INDIAN HEAD (CONTINUED)								
	XF/AU			MS-60			MS-65	
	BID		ASK	BID		ASK	BID	ASK
1914	420.00	--	470.00	550.00	--	600.00	3950.00	4350.00
1914--D	420.00	--	470.00	575.00	--	625.00	4100.00	4550.00
1914--S	475.00		525.00	1400.00		1525.00	8000.00	—
1915	420.00	--	470.00	550.00	--	600.00	3850.00	4250.00
1915--S	525.00	--	585.00	2000.00		2300.00	15,000.00	—
1916--S	450.00	--	500.00	1100.00		1200.00	7250.00	8000.00
1920--S	8000.00		9000.00	14,000.00		—	40,000.00	—
1926	410.00	--	460.00	550.00	--	600.00	3950.00	4350.00
1930--S	—		—	10,500.00		—	17,500.00	—
1932	410.00	--	460.00	550.00	--	600.00	3750.00	4150.00
1933	—		—	40,000.00		—	75,000.00	—

\$20 ST. GAUDENS

1907 high relief	4100.00		4500.00	8000.00		8700.00	18,500.00	20,500.00
1907 NM	555.00	--	605.00	660.00	--	700.00	2000.00	2225.00
1908 NM	555.00	--	605.00	645.00	--	680.00	1750.00	1950.00
1908--D NM	555.00	--	605.00	735.00	--	790.00	2600.00	2875.00
1908 WM	555.00	--	605.00	660.00	--	700.00	5000.00	5600.00
1908--DWM	555.00	--	605.00	660.00	--	700.00	4200.00	4650.00
1908--S	900.00		975.00	3000.00		3250.00	14,000.00	
1909/8	555.00	--	605.00	800.00	--	870.00	4000.00	4450.00
1909	565.00	--	615.00	825.00	--	900.00	4250.00	4700.00
1909--D	800.00		860.00	2250.00		2450.00	20,000.00	
1909--S	555.00	--	605.00	645.00	--	685.00	2600.00	2875.00
1910	555.00	--	605.00	645.00	--	685.00	2500.00	2775.00
1910--D	555.00	--	605.00	645.00	--	685.00	2600.00	2875.00
1910--S	555.00	--	605.00	645.00	--	685.00	2700.00	3000.00
1911	565.00	--	615.00	660.00	--	700.00	3200.00	3550.00
1911--D	555.00	--	605.00	645.00	--	680.00	1900.00	2100.00
1911--S	555.00	--	605.00	645.00	--	680.00	3000.00	3350.00
1912	565.00	--	615.00	660.00	--	700.00	3500.00	3875.00
1913	555.00	--	605.00	660.00	--	700.00	3600.00	4000.00
1913--D	555.00	--	605.00	645.00	--	680.00	3000.00	3350.00
1913--S	555.00	--	605.00	875.00	--	950.00	4000.00	4450.00
1914	575.00	--	625.00	675.00	--	715.00	3500.00	3875.00
1914--D	555.00	--	605.00	645.00	--	680.00	2400.00	2650.00
1914--S	555.00	--	605.00	645.00	--	680.00	2000.00	2225.00
1915	565.00	--	615.00	660.00	--	700.00	3250.00	3600.00
1915--S	555.00	--	605.00	645.00	--	680.00	2200.00	2450.00
1916--S	555.00	--	605.00	645.00	--	680.00	2600.00	2875.00
1920	565.00	--	615.00	660.00	--	700.00	3200.00	3550.00
1920--S	7500.00			13,000.00			30,000.00	
1921	9750.00			18,500.00			40,000.00	
1922	545.00	--	595.00	635.00	--	670.00	2500.00	2775.00
1922--S	700.00	--	760.00	900.00	--	975.00	4000.00	4450.00
1923	545.00		595.00	635.00		670.00	3000.00	3350.00
1923--D	560.00	--	610.00	650.00		690.00	2000.00	2225.00
1924	545.00	--	575.00	635.00		670.00	1650.00	1875.00
1924--D	1000.00		1125.00	1750.00		1900.00	7000.00	8000.00
1924--S	975.00		1075.00	1700.00		1850.00	8000.00	8900.00
1925	545.00		595.00	635.00		670.00	2200.00	2450.00
1925--D	1075.00		1200.00	1825.00		2000.00	7500.00	8500.00
1925--S	1000.00		1125.00	2000.00		2175.00	7500.00	8500.00
1926	545.00	--	595.00	635.00		670.00	1700.00	1900.00
1926--D	1050.00		1175.00	2100.00		2300.00	8500.00	9500.00
1926--S	900.00		1000.00	1500.00		1675.00	5750.00	6400.00
1927	545.00		595.00	635.00		670.00	1600.00	1775.00
1927--D	QUOTED			QUOTED			QUOTED	
1927--S	1000.00		1150.00	2500.00			16,500.00	
1928	545.00		595.00	635.00		670.00	1600.00	1775.00
1929	1000.00		4500.00	6250.00			10,000.00	
1930--S	7000.00		7850.00	10,500.00			20,000.00	
1931	6150.00		7000.00	950.00			18,000.00	
1931--D	6250.00		7500.00	10,000.00			18,000.00	
1932	600.00		8100.00	12,500.00			18,000.00	

FLYING EAGLE and INDIAN CENTERS

[illegible]

These are BID RANGES into which prices fall based upon the quality of the specific coin.

LINCOLN CENTS

Accurate bid/ask levels for MS 65 copper coins are difficult to pinpoint;																																																																																																																																																																							
1909 VDB	200	215	220	240	240	235	255	260	285	285	295	310	320	350	380	400	410	450	480	500	540	550	560	570	580	590	600	610	620	630	640	650	660	670	680	690	700	710	720	730	740	750	760	770	780	790	800	810	820	830	840	850	860	870	880	890	900	910	920	930	940	950	960	970	980	990	1000	1010	1020	1030	1040	1050	1060	1070	1080	1090	1100	1110	1120	1130	1140	1150	1160	1170	1180	1190	1200	1210	1220	1230	1240	1250	1260	1270	1280	1290	1300	1310	1320	1330	1340	1350	1360	1370	1380	1390	1400	1410	1420	1430	1440	1450	1460	1470	1480	1490	1500	1510	1520	1530	1540	1550	1560	1570	1580	1590	1600	1610	1620	1630	1640	1650	1660	1670	1680	1690	1700	1710	1720	1730	1740	1750	1760	1770	1780	1790	1800	1810	1820	1830	1840	1850	1860	1870	1880	1890	1900	1910	1920	1930	1940	1950	1960	1970	1980	1990	2000
1909-S VDB	200	215	220	240	240	235	255	260	285	285	295	310	320	350	380	400	410	450	480	500	540	550	560	570	580	590	600	610	620	630	640	650	660	670	680	690	700	710	720	730	740	750	760	770	780	790	800	810	820	830	840	850	860	870	880	890	900	910	920	930	940	950	960	970	980	990	1000	1010	1020	1030	1040	1050	1060	1070	1080	1090	1100	1110	1120	1130	1140	1150	1160	1170	1180	1190	1200	1210	1220	1230	1240	1250	1260	1270	1280	1290	1300	1310	1320	1330	1340	1350	1360	1370	1380	1390	1400	1410	1420	1430	1440	1450	1460	1470	1480	1490	1500	1510	1520	1530	1540	1550	1560	1570	1580	1590	1600	1610	1620	1630	1640	1650	1660	1670	1680	1690	1700	1710	1720	1730	1740	1750	1760	1770	1780	1790	1800	1810	1820	1830	1840	1850	1860	1870	1880	1890	1900	1910	1920	1930	1940	1950	1960	1970	1980	1990	2000
1909-S	200	215	220	240	240	235	255	260	285	285	295	310	320	350	380	400	410	450	480	500	540	550	560	570	580	590	600	610	620	630	640	650	660	670	680	690	700	710	720	730	740	750	760	770	780	790	800	810	820	830	840	850	860	870	880	890	900	910	920	930	940	950	960	970	980	990	1000	1010	1020	1030	1040	1050	1060	1070	1080	1090	1100	1110	1120	1130	1140	1150	1160	1170	1180	1190	1200	1210	1220	1230	1240	1250	1260	1270	1280	1290	1300	1310	1320	1330	1340	1350	1360	1370	1380	1390	1400	1410	1420	1430	1440	1450	1460	1470	1480	1490	1500	1510	1520	1530	1540	1550	1560	1570	1580	1590	1600	1610	1620	1630	1640	1650	1660	1670	1680	1690	1700	1710	1720	1730	1740	1750	1760	1770	1780	1790	1800	1810	1820	1830	1840	1850	1860	1870	1880	1890	1900	1910	1920	1930	1940	1950	1960	1970	1980	1990	2000
1909-S	200	215	220	240	240	235	255	260	285	285	295	310	320	350	380	400	410	450	480	500	540	550	560	570	580	590	600	610	620	630	640	650	660	670	680	690	700	710	720	730	740	750	760	770	780	790	800	810	820	830	840	850	860	870	880	890	900	910	920	930	940	950	960	970	980	990	1000	1010	1020	1030	1040	1050	1060	1070	1080	1090	1100	1110	1120	1130	1140	1150	1160	1170	1180	1190	1200	1210	1220	1230	1240	1250	1260	1270	1280	1290	1300	1310	1320	1330	1340	1350	1360	1370	1380	1390	1400	1410	1420	1430	1440	1450	1460	1470	1480	1490	1500	1510	1520	1530	1540	1550	1560	1570	1580	1590	1600	1610	1620	1630	1640	1650	1660	1670	1680	1690	1700	1710	1720	1730	1740	1750	1760	1770	1780	1790	1800	1810	1820	1830	1840	1850	1860	1870	1880	1890	1900	1910	1920	1930	1940	1950	1960	1970	1980	1990	2000
1909-S	200	215	220	240	240	235	255	260	285	285	295	310	320	350	380	400	410	450	480	500	540	550	560	570	580	590	600	610	620	630	640	650	660	670	680	690	700	710	720	730	740	750	760	770	780	790	800	810	820	830	840	850	860	870	880	890	900	910	920	930	940	950	960	970	980	990	1000	1010	1020	1030	1040	1050	1060	1070	1080	1090	1100	1110	1120	1130	1140	1150	1160	1170	1180	1190	1200	1210	1220	1230	1240	1250	1260	1270	1280	1290	1300	1310	1320	1330	1340	1350	1360	1370	1380	1390	1400	1410	1420	1430	1440	1450	1460	1470	1480	1490	1500	1510	1520	1530	1540	1550	1560	1570	1580	1590	1600	1610	1620	1630	1640	1650	1660	1670	1680	1690	1700	1710	1720	1730	1740	1750	1760	1770	1780	1790	1800	1810	1820	1830	1840	1850	1860	1870	1880	1890	1900	1910	1920	1930	1940	1950	1960	1970	1980	1990	2000
1909-S	200	215	220	240	240	235	255	260	285	285	295	310	320	350	380	400	410	450	480	500	540	550	560	570	580	590	600	610	620	630	640	650	660	670	680	690	700	710	720	730	740	750	760	770	780	790	800	810	820	830	840	850	860	870	880	890	900	910	920	930	940	950	960	970	980	990	1000	1010	1020	1030	1040	1050	1060	1070	1080	1090	1100	1110	1120	1130	1140	1150	1160	1170	1180	1190	1200	1210	1220	1230	1240	1250	1260	1270	1280	1290	1300	1310	1320	1330	1340	1350	1360	1370	1380	1390	1400	1410	1420	1430	1440	1450	1460	1470	1480	1490	1500	1510	1520	1530	1540	1550	1560	1570	1580	1590	1600	1610	1620	1630	1640	1650	1660	1670	1680	1690	1700	1710	1720	1730	1740	1750	1760	1770	1780	1790	1800	1810	1820	1830	1840	1850	1860	1870	1880	1890	1900	1910	1920	1930	1940	1950	1960	1970	1980	1990	2000
1909-S	200	215	220	240	240	235	255	260	285	285	295	310	320	350	380	400	410	450	480	500	540	550	560	570	580	590	600	610	620	630	640	650	660	670	680	690	700	710	720	730	740	750	760	770	780	790	800	810	820	830	840	850	860	870	880	890	900	910	920	930	940	950	960	970	980	990	1000	1010	1020	1030	1040	1050	1060	1070	1080	1090	1100	1110	1120	1130	1140	1150	1160	1170	1180	1190	1200	1210	1220	1230	1240	1250	1260	1270	1280	1290	1300	1310	1320	1330	1340	1350	1360	1370	1380	1390	1400	1410	1420	1430	1440	1450	1460	1470	1480	1490	1500	1510	1520	1530	1540	1550	1560	1570	1580	1590	1600	1610	1620	1630	1640	1650	1660	1670	1680	1690	1700	1710	1720	1730	1740	1750	1760	1770	1780	1790	1800	1810	1820	1830	1840	1850	1860	1870	1880	1890	1900	1910	1920	1930	1940	1950	1960	1970	1980	1990	2000
1909-S	200	215	220	240	240	235	255	260	285	285	295	310	320	350	380	400	410	450	480	500	540	550	560	570	580	590	600	610	620	630	640	650	660	670	680	690	700	710	720	730	740	750	760	770	780	790	800	810	820	830	840	850	860	870	880	890	900	910	920	930	940	950	960	970	980	990	1000	1010	1020	1030	1040	1050	1060	1070	1080	1090	1100	1110	1120	1130	1140	1150	1160	1170	1180	1190	1200	1210	1220	1230	1240	1250	1260	1270	1280	1290	1300	1310	1320	1330	1340	1350	1360	1370	1380	1390	1400	1410	1420	1430	1440	1450	1460	1470	1480	1490	1500	1510	1520	1530	1540	1550	1560	1570	1580	1590	1600	1610	1620	1630	1640	1650	1660	1670	1680	1690	1700	1710	1720	1730	1740	1750	1760	1770	1780	1790	1800	1810	1820	1830	1840	1850	1860	1870	1880	1890	1900	1910	1920	1930	1940	1950	1960	1970	1980	1990	2000
1909-S	200	215	220	240	240	235	255	260	285	285	295	310	320	350	380	400	410	450	480	500	540	550	560	570	580	590	600	610	620	630	640	650	660	670	680	690	700	710	720	730	740	750	760	770	780	790	800	810	820	830	840	850	860	870	880	890	900	910	920	930	940	950	960	970	980	990	1000	1010	1020	1030	1040	1050	1060	1070	1080	1090	1100	1110	1120	1130	1140	1150	1160	1170	1180	1190	1200	1210	1																																																																														

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LIBRARY 54	BIO COOD	ASK	BIO VG	ASK	BIO FINE	ASK	BIO VF	ASK	BIO KF	ASK	BIO AU	ASK	BIO M540	ASK	BIO M543	ASK	BIO M545	ASK
1337-1341	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1342-1346	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1347-1351	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1352-1356	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1357-1361	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1362-1366	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1367-1371	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1372-1376	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1377-1381	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1382-1386	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1387-1391	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1392-1396	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1397-1401	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1402-1406	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1407-1411	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1412-1416	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1417-1421	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1422-1426	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1427-1431	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1432-1436	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1437-1441	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1442-1446	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1447-1451	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1452-1456	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1457-1461	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1462-1466	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1467-1471	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1472-1476	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1477-1481	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1482-1486	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1487-1491	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1492-1496	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1497-1501	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1502-1506	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1507-1511	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1512-1516	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1517-1521	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1522-1526	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1527-1531	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1532-1536	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1537-1541	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1542-1546	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1547-1551	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1552-1556	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1557-1561	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1562-1566	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1567-1571	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1572-1576	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1577-1581	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1582-1586	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1587-1591	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1592-1596	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1597-1601	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1602-1606	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1607-1611	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1612-1616	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1617-1621	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1622-1626	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1627-1631	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1632-1636	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1637-1641	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1642-1646	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1647-1651	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1652-1656	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00	31.00	32.50	35.00	37.50
1657-1661	1.55	2.65	2.65	2.65	3.20	3.50	5.00	5.45	8.50	10.75	15.50	16.25	25.00	27.00				

[illegible][illegible][illegible]

Continued	GOOD				VG				FINE				VF				XF				AU				MS-40				MS-63				MS-65			
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK						
993 P	2 75	3 00					7 50	8 15	13 00	14 25	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
993 O	3 00 00	3 25	4 20	4 50			8 50	9 25	18 00	17 50	45 00	45 00	115 00	125 00	250 00	275 00	640 00	700 00	2400 00	2600 00																
993 S			12 25	12 50			12 50	13 25	15 00	15 00	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
994	2 75	3 00					7 50	8 15	13 00	14 25	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
994 O	3 25	3 50	4 50	5 00			12 50	13 25	15 00	15 00	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
994 S			3 00	3 25	4 20	4 50			8 50	9 25	18 00	17 50	45 00	45 00	115 00	125 00	250 00	275 00	640 00	700 00	2400 00	2600 00														
995 P	2 65	3 10					7 80	8 15	13 00	14 25	35 00	40 00	40 00	80 00	87 00	225 00	245 00	560 00	600 00	2200 00	2400 00															
995 O	3 40	4 10	4 50	5 25			12 50	13 25	15 00	15 00	35 00	40 00	40 00	80 00	87 00	225 00	245 00	560 00	600 00	2200 00	2400 00															
995 S			3 50	4 00	5 00	5 00			10 50	11 50																										
996 P	2 65	3 10					7 80	8 15	13 00	14 25	35 00	40 00	40 00	80 00	87 00	225 00	245 00	560 00	600 00	2200 00	2400 00															
996 O	3 40	4 10	4 50	5 25			12 50	13 25	15 00	15 00	35 00	40 00	40 00	80 00	87 00	225 00	245 00	560 00	600 00	2200 00	2400 00															
996 S			3 50	4 00	5 00	5 00			10 50	11 50																										
997 P	1 75	1 80	2 10	2 15	2 10	2 10			4 10	4 15	4 10	4 10	4 10	4 10	4 10	4 10	4 10	4 10	4 10	4 10	4 10	4 10	4 10	4 10	4 10	4 10	4 10	4 10	4 10	4 10	4 10	4 10				
997 O	5 00	5 10	5 10	5 10	5 10	5 10			12 50	13 25	15 00	15 00																								
997 S			5 10	5 20	5 20	5 20			13 00	13 50	15 00	15 00																								
998 P	2 75	3 00					7 50	8 15	13 00	14 25	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
998 O	3 00 00	3 25	4 20	4 50			8 50	9 25	18 00	17 50	45 00	45 00	115 00	125 00	250 00	275 00	640 00	700 00	2400 00	2600 00																
998 S			12 25	12 50			12 50	13 25	15 00	15 00	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
999 P	2 75	3 00					7 50	8 15	13 00	14 25	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
999 O	3 25	3 50	4 50	5 00			12 50	13 25	15 00	15 00	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
999 S			3 00	3 25	4 20	4 50			8 50	9 25	18 00	17 50	45 00	45 00	115 00	125 00	250 00	275 00	640 00	700 00	2400 00	2600 00														
1000 P	2 75	3 00					7 50	8 15	13 00	14 25	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
1000 O	3 25	3 50	4 50	5 00			12 50	13 25	15 00	15 00	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
1000 S			3 00	3 25	4 20	4 50			8 50	9 25	18 00	17 50	45 00	45 00	115 00	125 00	250 00	275 00	640 00	700 00	2400 00	2600 00														
1001 P	2 75	3 00					7 50	8 15	13 00	14 25	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
1001 O	3 25	3 50	4 50	5 00			12 50	13 25	15 00	15 00	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
1001 S			3 00	3 25	4 20	4 50			8 50	9 25	18 00	17 50	45 00	45 00	115 00	125 00	250 00	275 00	640 00	700 00	2400 00	2600 00														
1002 P	2 75	3 00					7 50	8 15	13 00	14 25	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
1002 O	3 25	3 50	4 50	5 00			12 50	13 25	15 00	15 00	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
1002 S			3 00	3 25	4 20	4 50			8 50	9 25	18 00	17 50	45 00	45 00	115 00	125 00	250 00	275 00	640 00	700 00	2400 00	2600 00														
1003 P	2 75	3 00					7 50	8 15	13 00	14 25	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
1003 O	3 25	3 50	4 50	5 00			12 50	13 25	15 00	15 00	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
1003 S			3 00	3 25	4 20	4 50			8 50	9 25	18 00	17 50	45 00	45 00	115 00	125 00	250 00	275 00	640 00	700 00	2400 00	2600 00														
1004 P	2 75	3 00					7 50	8 15	13 00	14 25	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
1004 O	3 25	3 50	4 50	5 00			12 50	13 25	15 00	15 00	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
1004 S			3 00	3 25	4 20	4 50			8 50	9 25	18 00	17 50	45 00	45 00	115 00	125 00	250 00	275 00	640 00	700 00	2400 00	2600 00														
1005 P	2 75	3 00					7 50	8 15	13 00	14 25	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
1005 O	3 25	3 50	4 50	5 00			12 50	13 25	15 00	15 00	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
1005 S			3 00	3 25	4 20	4 50			8 50	9 25	18 00	17 50	45 00	45 00	115 00	125 00	250 00	275 00	640 00	700 00	2400 00	2600 00														
1006 P	2 75	3 00					7 50	8 15	13 00	14 25	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
1006 O	3 25	3 50	4 50	5 00			12 50	13 25	15 00	15 00	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
1006 S			3 00	3 25	4 20	4 50			8 50	9 25	18 00	17 50	45 00	45 00	115 00	125 00	250 00	275 00	640 00	700 00	2400 00	2600 00														
1007 P	2 75	3 00					7 50	8 15	13 00	14 25	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
1007 O	3 25	3 50	4 50	5 00			12 50	13 25	15 00	15 00	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
1007 S			3 00	3 25	4 20	4 50			8 50	9 25	18 00	17 50	45 00	45 00	115 00	125 00	250 00	275 00	640 00	700 00	2400 00	2600 00														
1008 P	2 75	3 00					7 50	8 15	13 00	14 25	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
1008 O	3 25	3 50	4 50	5 00			12 50	13 25	15 00	15 00	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615 00	2250 00	2500 00															
1008 S			3 00	3 25	4 20	4 50			8 50	9 25	18 00	17 50	45 00	45 00	115 00	125 00	250 00	275 00	640 00	700 00	2400 00	2600 00														
1009 P	2 75	3 00					7 50	8 15	13 00	14 25	35 00	40 00	40 00	80 00	87 00	225 00	245 00	565 00	615																	

STANDING LIBERTY QUARTERS

GOOD				FINE				V.F				XF				AU				M-50				M-53				M-55				M-65				M-67			
BID		ASK		BID		ASK		BID		ASK		BID		ASK		BID		ASK		BID		ASK		BID		ASK		BID		ASK		BID		ASK					
1816	G 90 75 75	1100	1200	1750	1350	1500	1630	1750	1400	1600	2200	2400	2750	3000	3900	3800	4200	4400	4700	5500	5500	5500	5500	5500	5500	5500	5500	5500	5500	5500	5500	5500	5500						
1817	P 1	12	10	18	10	22	40	22	40	22	40	22	40	22	40	22	40	22	40	22	40	22	40	22	40	22	40	22	40	22	40	22	40						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	S 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	S 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
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1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
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1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
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1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75	70	70	78	200	103	130	140	240	260	440	400	500	400	500	400	500	400	500	400	500	400	500	400	500	400	500						
1817	D 1	12	10	18	10	19	75																																

BARBER HALF DOLLARS

		00DD			VG		FINE			VF			XF			AU			M5-60			M5-63			M5-65		
		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK
192	A	0	0		13	0		14	0		20	0		21	0		23	0		46	0		50	0		75	0
197	G	0	76		0	76		0	76		0	76		0	76		0	76		0	76		0	76		0	76
192	G	0	87		0	87		0	87		0	87		0	87		0	87		0	87		0	87		0	87
193	B	0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8
194	B	0	200		0	200		0	200		0	200		0	200		0	200		0	200		0	200		0	200
195	B	0	42		0	42		0	42		0	42		0	42		0	42		0	42		0	42		0	42
196	B	0	75		0	75		0	75		0	75		0	75		0	75		0	75		0	75		0	75
197	B	0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8
198	B	0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8
199	B	0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8
200	B	0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8
201	B	0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8
202	B	0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8
203	B	0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8
204	B	0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8
205	B	0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8
206	B	0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8
207	B	0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8
208	B	0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8
209	B	0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8
210	B	0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8
211	B	0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8
212	B	0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8
213	B	0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8		0	8

	5.25	5.75	10.50	11.50	2
BARBER HALF DOLLARS					

Complete set, G-V-G																BID \$700		ASK \$760					
GOOD				VF				XF				MS-60				MS-63				MS-65			
BID		ASK		BID		ASK		BID		ASK		BID		ASK		BID		ASK		BID		ASK	
1892-P	10.00	11.00	13.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3500.00						
1892-O	70.00	76.00	80.00	87.00	120.00	130.00	190.00	207.50	285.00	310.00	420.00	460.00	750.00	815.00	1250.00	1350.00	4000.00						
1892-S	80.00	87.00	90.00	97.50	120.00	130.00	190.00	207.50	275.00	300.00	420.00	460.00	800.00	870.00	1600.00	1750.00	5750.00						
1893-H	7.35	8.00	10.00	10.85	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3750.00						
1893-O	12.00	13.00	16.00	17.50	30.00	32.50	70.00	76.00	195.00	212.50	285.00	310.00	575.00	625.00	1200.00	1300.00	5000.00						
1893-S	38.50	40.00	42.00	46.00	67.50	73.50	165.00	180.00	255.00	275.00	365.00	400.00	750.00	815.00	1375.00	1500.00	5250.00						
1894	6.00	6.50	7.50	8.15	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3750.00						
1894-O	6.00	6.50	8.50	9.25	21.50	23.50	50.00	54.00	165.00	180.00	260.00	285.00	515.00	565.00	1100.00	1200.00	3950.00						
1894-S	6.00	6.50	8.50	9.25	20.00	21.75	45.00	50.00	155.00	170.00	250.00	275.50	515.00	565.00	1100.00	1200.00	3850.00						
1895	6.00	6.50	8.50	9.25	20.00	21.75	45.00	50.00	155.00	170.00	250.00	275.50	515.00	565.00	1100.00	1200.00	3850.00						
1895-O	6.00	6.50	8.50	9.25	20.00	21.75	45.00	50.00	155.00	170.00	250.00	275.50	515.00	565.00	1100.00	1200.00	3850.00						
1895-S	6.00	6.50	8.50	9.25	20.00	21.75	45.00	50.00	155.00	170.00	250.00	275.50	515.00	565.00	1100.00	1200.00	3850.00						
1896	6.00	6.50	8.50	9.25	20.00	21.75	45.00	50.00	155.00	170.00	250.00	275.50	515.00	565.00	1100.00	1200.00	3850.00						
1896-O	6.00	6.50	8.50	9.25	20.00	21.75	45.00	50.00	155.00	170.00	250.00	275.50	515.00	565.00	1100.00	1200.00	3850.00						
1896-S	6.00	6.50	8.50	9.25	20.00	21.75	45.00	50.00	155.00	170.00	250.00	275.50	515.00	565.00	1100.00	1200.00	3850.00						
1897	6.00	6.50	8.50	9.25	20.00	21.75	45.00	50.00	155.00	170.00	250.00	275.50	515.00	565.00	1100.00	1200.00	3850.00						
1897-O	6.00	6.50	8.50	9.25	20.00	21.75	45.00	50.00	155.00	170.00	250.00	275.50	515.00	565.00	1100.00	1200.00	3850.00						
1897-S	6.00	6.50	8.50	9.25	20.00	21.75	45.00	50.00	155.00	170.00	250.00	275.50	515.00	565.00	1100.00	1200.00	3850.00						
1898	6.00	6.50	8.50	9.25	20.00	21.75	45.00	50.00	155.00	170.00	250.00	275.50	515.00	565.00	1100.00	1200.00	3850.00						
1898-O	6.00	6.50	8.50	9.25	20.00	21.75	45.00	50.00	155.00	170.00	250.00	275.50	515.00	565.00	1100.00	1200.00	3850.00						
1898-S	6.00	6.50	8.50	9.25	20.00	21.75	45.00	50.00	155.00	170.00	250.00	275.50	515.00	565.00	1100.00	1200.00	3850.00						
1899	6.00	6.50	8.50	9.25	20.00	21.75	45.00	50.00	155.00	170.00	250.00	275.50	515.00	565.00	1100.00	1200.00	3850.00						
1899-O	6.00	6.50	8.50	9.25	20.00	21.75	45.00	50.00	155.00	170.00	250.00	275.50	515.00	565.00	1100.00	1200.00	3850.00						
1899-S	6.00	6.50	8.50	9.25	20.00	21.75	45.00	50.00	155.00	170.00	250.00	275.50	515.00	565.00	1100.00	1200.00	3850.00						
1900	6.00	6.50	8.50	9.25	20.00	21.75	45.00	50.00	155.00	170.00	250.00	275.50	515.00	565.00	1100.00	1200.00	3850.00						
1900-O	6.00	6.50	8.50	9.25	20.00	21.75	45.00	50.00	155.00	170.00	250.00	275.50	515.00	565.00	1100.00	1200.00	3850.00						
1900-S	6.00	6.50	8.50	9.25	20.00	21.75	45.00	50.00	155.00	170.00	250.00	275.50	515.00	565.00	1100.00	1200.00	3850.00						

Page 9

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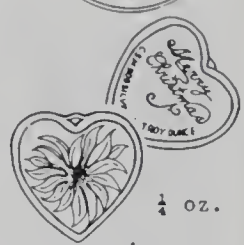
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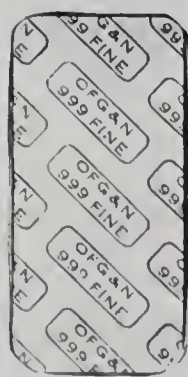
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MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

DECEMBER — 1983

Vol. VIII No. 12

Single copy price: \$2.50

MODERN PROOF SETS

...a five year price history

Modern proof sets are popular. They are popular with tens of thousands of collectors—and they are always popular to varying degrees—depending upon market conditions—with investors as well as dealers. They are even popular when they are "unpopular"—that is, proof sets trade actively regardless of the direction in which prices happen to be moving—or not moving—at the time. Dealers and investors, of course, employ the "market discount factor" when the market is on the downswing—but there are always quantity buyers at relatively minor discounts. And, from time to time, when it is "decided" that prices are "too low" (in relation to other areas of the market and/or in relation to actual scarcity), the "market premium factor" comes into play and proof sets get "hot" again.

In general, the proof set market follows along with the usual market cycles—perhaps lagging a bit at times or even leading on occasion. At the moment, of course, most areas of the market are slow and

comparatively inactive. Thus it seems an appropriate time to examine the price history of the 1936 to date sets over the past five years—and to add a few comments along the way. Logic divides these sets into four basic groups—they are:

THE 1936-42 "EARLY" SETS

These early sets were not issued as "sets" by the Mint. The individual denominations could be ordered separately and, as a result of this ordering policy, varying quantities of each denomination were sold. Of course, the purchaser could order "one of each"—which would result in the closest thing to an "original set". Few people realize that with the exception of 1942, the number of possible sets was determined by the number of proof quarters that were minted. (In 1942, there were three fewer half dollars minted.) This group of sets contains four different very sought after proof "type" coins: the Buffalo nickels of 1936 and 1937, the one-year-of-issue wartime Jefferson of 1942, the Mercury dimes and the Walking Liberty halves. Thus, along with the proof set collectors, there is the added demand from type coin enthusiasts who regularly break up sets to get at exceptional examples of these four issues. This demand—especially strong for the dimes and half dollars—has changed the "traditional" price ratio between the first sets in this group and the higher mintage 1941 and 1942 sets. As the following five-year price history shows, at the beginning of 1979 the 1936 set was priced at over eleven times the value of these two late issues; currently the ratio is less than five to one! (All prices quoted in the price charts are bid levels.)

DATE	MINTAGE	Jan. 5, '79	Jan. 4, '80	Jan. 2, '81	Jan. 8, '82	Jan. 7, '83	CURRENT	CHANGE IN 1983	5-YEAR % CHANGE
1936	3,837	\$3250	\$6200	\$7250	\$4500	\$3650	\$4400	+21%	+ 35%
1937	5,542	1850	3550	4250	2700	2300	2950	+26%	+ 59%
1938	8,045	725	1825	1825	1225	1150	1425	+24%	+ 97%
1939	8,795	625	1625	1700	1050	975	1250	+28%	+100%
1940	11,246	320	1050	1325	925	800	1050	+31%	+228%
1941	15,287	290	1000	1200	800	700	950	+36%	+228%
1942	21,120	290	1000	1200	800	700	950	+36%	+228%
1942 (t2)	21,120	345	1200	1550	1075	900	1225	+36%	+255%

THE MIDDLE YEAR "SILVER" SETS

After a seven year hiatus, proof set production was resumed again in 1950. In contrast to the earlier issues, they were now issued as sets only—and, with the exception of the switch to Kennedy halves in 1964, all of the sets in this group contain coins of the same design. From 1950 thru mid-1955 the Mint delivered sets in small cardboard boxes—with the individual coins stapled together in separate cellophane sleeves. The change-over to "flat packs" occurred mid-way through 1955 and continued until 1964. Thus, "original" sets of the 1955 issues are available in both forms—with the "flat pack" being slightly more sought after from time to time.

The scarcity of the various sets in this second group—and, obviously, the price—is determined almost totally by the mintage figures. Though there are certainly collectors of gem proof specimens of specific

denominations, the 1950-64 sets do not offer the opportunity afforded by the earlier group to "pull out" proof type coins of abbreviated mintage. Thus, the general price ratio between the various issues has remained more or less steady—with no specific coin or coins enjoying the exceptional demand which might push the price of a set or two out of proportion (as has happened with the 1941 and 1942 sets).

It is not news that 1950 set is the toughest in the 1950-64 group—but it is actually even more difficult to locate in top quality condition than many may realize. In fact, there are some dealers who feel that finding several gem 1941 or 1942 sets is easier than locating the same quantity of gem 1950 sets! This in spite of the large variation in mintage figures. Apparently a disproportionate number of the '50 issues suffer from the various hazards which befall proof sets—spotting, harsh cleaning, hairlines, etc. Now, the five-year price history of the sets in this second group:

DATE	MINTAGE	Jan. 5, '79	Jan. 4, '80	Jan. 2, '81	Jan. 8, '82	Jan. 7, '83	CURRENT	CHANGE IN 1983	5-YEAR % CHANGE
1950	51,386	\$ 215	\$ 550	\$ 600	\$ 435	\$ 425	\$ 450	+ 6%	+109%
1951	57,500	150	415	425	275	270	265	- 2%	+ 77%
1952	81,980	80	250	240	155	150	150	0	+ 88%
1953	128,800	55	140	150	100	97.50	100	+ 3%	+ 82%

(Continued on Page Two)

MODERN PROOF SETS

(Continued from Page One)

DATE	MINTAGE	Jan. 5, '79	Jan. 4, '80	Jan. 2, '83	Jan. 8, '82	Jan. 7, '83	CURRENCY	CHANGE IN 1983	5-YEAR % CHANGE
1954	233,300	29	85	90	67.50	57.50	62.50	+ 9%	+116%
1955(oox)	378,200	21.50	73	68	56	50	55	+10%	+156%
1955(f.p.)	378,200	23	73	68	58.50	52.50	56	+ 7%	+143%
1956	669,384	10.75	30	36	25.50	24	25.50	+ 6%	+137%
1957	1,247,952	7.35	22.50	19	18	14	17	+21%	+131%
1958	875,652	10.40	24	30	22	18.75	22	+17%	+112%
1959	1,149,291	6.65	22.50	19	17.75	15.25	17	+11%	+157%
1960	1,691,602	5.85	21.50	15.50	14.75	12.50	15.50	+24%	+165%
1960(s.d.)	—	27.50	27	50	27.50	27	25	- 7%	- 9%
1961	3,028,244	5.20	21	13.50	12	10.25	13	+27%	+150%
1962	3,218,019	5.20	21	13.50	11.50	10.25	13	+27%	+150%
1963	3,075,645	5.20	21	13.50	11.50	10.25	13	+27%	+150%
1964	3,950,762	5.35	21.50	13.50	10.25	10.50	13	+24%	+143%

THE LATE "S-MINT" SETS

Another hiatus in proof set production occurred between 1965 and 1967; these three years were marked by issuance of "special mint sets" containing prooflike coins from especially prepared dies. (For the sake of continuity, prices for these three sets will be included in the next chart.) Then, from 1968 thru the present, U.S. proof coinage was, for the first time, regularly produced at a branch mint facility. And, also for the first time, our proof coins carried a mintmark. (The addition

of this mintmark gave rise to the fourth category of modern proof sets—the "S-less" sets which have appeared over the past several years.) Among the many regular S-mint proof sets, there are no actual "standouts" even though prices do vary a bit from issue to issue and from time to time. One "normal" phenomenon, of course, is the price surge enjoyed by each new issue in turn during the months following its release. These price surges—and their subsequent "normalization"—are evident for the more recent issues in the following chart.

DATE	MINTAGE	Jan. 5, '79	Jan. 4, '80	Jan. 2, '81	Jan. 8, '82	Jan. 7, '83	CURRENT	CHANGE IN 1983	5-YEAR % CHANGE
1965(s.m.s.)	2,360,000	\$ 2.75	\$ 5.75	\$ 4.10	\$ 4.00	\$ 3.75	\$ 3.10	-17%	+ 13%
1966(s.m.s.)	2,261,583	2.75	5.75	4.30	4.35	4.35	3.60	-17%	+ 31%
1967(s.m.s.)	1,863,344	4.00	7.25	10.50	10	9.75	8	-18%	+100%
1968-S	3,041,506	3.25	5.75	6.75	4.25	4.90	3.90	-20%	+ 20%
1969-S	2,934,631	3.15	5.75	6.75	4.25	4.85	4	-18%	+ 27%
1970-S	2,632,810	8.65	8.75	15.50	9.50	10	8.25	-18%	- 5%
1870-S(s.d.)	—	65	95	160	95	100	75	-25%	+ 15%
1971-S	3,220,773	3.15	3.85	6.75	4.25	4.15	3.35	-19%	+ 16%
1972-S	3,260,996	3.35	3.85	5.95	4.25	4.15	3.35	-19%	0
1973-S	2,760,339	9.75	7.50	13.50	8	7.25	5.25	-28%	- 46%
1974-S	2,612,568	9.75	7.50	11.75	7.50	7.50	5.50	-27%	- 44%
1975-S	2,845,450	21	19.50	17	13	10	7.50	-25%	- 64%
1976-S	4,149,730	7.75	6.05	7.50	6.50	6.30	5	-21%	- 35%
1976-S(3pc.)	3,295,714	11.75	15	18	15	12.50	10.25	-18%	- 13%
1977-S	3,251,152	8.25	7.55	8.60	5.75	5.75	4.75	-17%	- 42%
1978-S	3,127,781	17	18	19	11.50	8.50	6	-29%	- 65%
1979-S	3,677,175	—	18	17.25	16	15	9	-40%	-50% (4 years)
1979-S(II)	—	—	—	125	67	130	97.50	-25%	-22% (3 years)
1980-S	3,554,806	—	—	20.50	10	7.35	6.25	-15%	-70% (3 years)
1981-S	4,063,083	—	—	—	13	8	6.75	-16%	-48% (2 years)
1981-S(II)	—	—	—	—	—	135	125	- 7%	—
1982-S	3,857,479	—	—	—	—	17	10.50	-38%	-

This last category of modern proof sets, as mentioned, came about as a result of mintmarks having been added to our proof coinage in 1968. Since then the Mint has turned out sets with the mintmark missing (all but once from the dime) in five different years. The 1975 issue, however, is far too rare to have even been priced—leaving us with the very scarce 1968 "S-less" issue along with the not-so-scarce 1970, 1971 and 1983 issues. (Obviously, no price history has yet been established by the recently discovered 1983 set.) It should be added that the discovery of this latest

"goof" by the Mint—and its subsequent active trading—has also led to recent somewhat increased activity among the earlier "S-less" sets (especially 1970 and 1971). Following is the five-year rundown for the three sets which have price histories. Obviously, the sets in groups one and two fared much better over the past year, as well as over the past five years, than did groups three and four. These figures—though not all on the bright side—should prove interesting and useful to all those involved in this area of the market.

DATE	MINTAGE	Jan. 5, '79	Jan. 4, '80	Jan. 2, '81	Jan. 8, '82	Jan. 7, '83	CURRENT	CHANGE IN 1983	5-YEAR % CHANGE
1968-S("P" 10¢)	—	\$8300	\$10,000	\$ 10,000	\$ 10,000	\$7500	\$7000	- 7%	-17%
1970-S("P" 10¢)	2,200 (est.)	650	940	2,100	1,000	800	625	-22%	- 4%
1971-S("P" 5¢)	1,655 (est.)	830	1,575	2,800	1,400	950	750	-21%	-10%

the COIN DEALER newsletter

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

P.O. BOX 2308 • HOLLYWOOD, CALIFORNIA 90028

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HOLLYWOOD, CALIFORNIA 90028

EARLY GOLD TYPE COINS

FINE			VF		XF		AU		MS-60		MS-63		MS-65	
BID	ASK		BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$2½ 1796 No Stars	8500.00	9250.00	14,500.00	15,750.00	23,000.00	25,250.00	28,500.00	31,000.00	40,000.00	—	55,000.00	—	QUOTE	—
\$2½ 1796-1807	2400.00	2625.00	3600.00	3950.00	5300.00	5800.00	8250.00	9000.00	14,000.00	15,250.00	19,500.00	—	27,500.00	—
\$2½ 1808	7500.00	8200.00	11,000.00	12,000.00	16,000.00	17,500.00	24,000.00	26,250.00	40,000.00	—	55,000.00	—	QUOTE	—
\$2½ 1821-1827	3200.00	3500.00	4250.00	4650.00	5800.00	6400.00	8250.00	9000.00	14,000.00	15,250.00	19,000.00	—	26,000.00	—
\$2½ 1829-1834	2700.00	2950.00	3600.00	3950.00	4750.00	5200.00	7000.00	7650.00	12,000.00	13,000.00	15,500.00	16,850.00	22,000.00	—
\$2½ 1834-1839	180.00	195.00	225.00	245.00	325.00	350.00	675.00	740.00	1550.00	1675.00	4000.00	4350.00	10,000.00	—
\$5 1795-1798	4800.00	5250.00	7500.00	8200.00	9750.00	10,600.00	14,000.00	15,250.00	22,500.00	24,500.00	27,500.00	—	42,500.00	—
\$5 1797-1807	1000.00	1085.00	1450.00	1575.00	2450.00	2625.00	4100.00	4500.00	9000.00	9750.00	14,500.00	15,750.00	22,000.00	—
\$5 1807-1812	1000.00	1085.00	1375.00	1500.00	2000.00	2175.00	3500.00	3800.00	8500.00	9250.00	13,500.00	14,750.00	20,000.00	—
\$5 1813-1829	1275.00	1375.00	1675.00	1825.00	2650.00	2900.00	5200.00	5700.00	10,500.00	11,500.00	17,000.00	18,500.00	26,000.00	—
\$5 1829-1834	2950.00	3200.00	4450.00	4875.00	7100.00	7800.00	9500.00	10,250.00	16,500.00	18,000.00	22,500.00	24,500.00	35,000.00	—
\$5 1834-1839	200.00	217.50	245.00	265.00	350.00	380.00	750.00	820.00	1850.00	2025.00	4600.00	5000.00	12,000.00	—
\$10 1795-1797	5400.00	5900.00	8000.00	8700.00	11,000.00	12,000.00	16,000.00	17,500.00	25,000.00	27,250.00	37,500.00	—	55,000.00	—
\$10 1797-1804	2150.00	2350.00	3000.00	3250.00	4450.00	4875.00	7150.00	7850.00	13,750.00	15,000.00	20,000.00	21,750.00	30,000.00	—
\$10 1838-1839	320.00	350.00	500.00	545.00	900.00	975.00	2250.00	2450.00	6400.00	7000.00	17,500.00	19,000.00	QUOTE	—

PROOF GOLD TYPE COINS

MS-60		MS-63		MS-65		MS-60		MS-63		MS-65	
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$1 (type III)	1750.00	1900.00	3200.00	3500.00	7500.00	8300.00	\$5 Indian	4000.00	4350.00	8250.00	9000.00
\$2½ Liberty	2100.00	2300.00	5000.00	5450.00	11,000.00	12,500.00	\$10 Liberty	3600.00	4000.00	8750.00	9500.00
\$2½ Indian	2750.00	300.00	5750.00	6250.00	12,000.00	13,500.00	\$10 Indian	5750.00	6250.00	12,000.00	13,000.00
\$3 Indian	4400.00	4800.00	8200.00	9000.00	16,500.00	18,250.00	\$20 Liberty	5500.00	6000.00	13,000.00	14,250.00
\$4 Stella	27,000.00	—	36,500.00	—	49,000.00	—	\$20 St. Gaudens	11,000.00	12,000.00	18,250.00	20,000.00
\$5 Liberty	3000.00	3250.00	7000.00	7600.00	15,000.00	16,750.00					

Common date coins in the following listings were computed on a basis of gold at \$391.00 per ounce.

GOLD SERIES by date

\$2½ INDIAN HEAD

\$10 INDIAN HEAD (CONTINUED)

XF/AU			MS-60		MS-65			XF/AU		MS-60		MS-65			
BID	ASK		BID	ASK	BID	ASK		BID	ASK	BID	ASK	BID	ASK		
1908	170.00	190.00	270.00	+	295.00	2300.00	2550.00	1914	420.00	460.00	550.00	600.00	3950.00	4350.00	
1909	170.00	190.00	285.00	+	310.00	2400.00	2650.00	1914-D	420.00	460.00	575.00	625.00	4100.00	4550.00	
1910	170.00	190.00	295.00	+	320.00	2450.00	2700.00	1914-S	475.00	525.00	1400.00	1525.00	8000.00	—	
1911	170.00	190.00	280.00	+	305.00	2350.00	2600.00	1915	420.00	460.00	550.00	600.00	3850.00	4250.00	
1911-D	825.00	925.00	2100.00		2300.00	7000.00	7800.00	1915-S	525.00	585.00	2000.00	2300.00	15,000.00	—	
1912	170.00	190.00	260.00	+	285.00	2350.00	2600.00	1916-S	450.00	500.00	1100.00	1200.00	7250.00	8000.00	
1913	170.00	190.00	260.00	+	285.00	2300.00	2550.00	1920-S	8000.00	9000.00	14,000.00	—	40,000.00	—	
1914	190.00	210.00	365.00		400.00	3250.00	3600.00	1926	410.00	450.00	550.00	600.00	3950.00	4350.00	
1914-D	170.00	190.00	260.00	+	285.00	2300.00	2550.00	1930-S	—	—	10,500.00	—	17,500.00	—	
1915	170.00	190.00	260.00	+	285.00	2300.00	2550.00	1932	410.00	450.00	550.00	600.00	3750.00	4150.00	
1925-D	170.00	190.00	250.00	+	272.50	2200.00	2450.00	1933	—	—	40,000.00	—	75,000.00	—	
1926	170.00	190.00	250.00	+	272.50	2200.00	2450.00	\$20 ST. GAUDENS							
1927	170.00	190.00	250.00	+	272.50	2200.00	2450.00								
1928	170.00	190.00	250.00	+	272.50	2200.00	2450.00								
1929	170.00	190.00	250.00	+	272.50	2200.00	2450.00								
1907 high relief								4100.00	4500.00	7750.00	—	8450.00	17,500.00	—	19,500.00

\$5 INDIAN HEAD

\$20 ST. GAUDENS

1908	235.00	260.00	770.00	835.00	4600.00	5100.00	1907 high relief	4100.00	4500.00	7750.00	8450.00	17,500.00	19,500.00
1908-D	235.00	260.00	800.00	870.00	4750.00	5250.00	1907 NM	580.00	615.00	660.00	700.00	1800.00	2000.00
1908-S	375.00	420.00	2100.00	2300.00	9000.00	—	1908 NM	580.00	615.00	650.00	685.00	1700.00	1900.00
1909	235.00	260.00	800.00	870.00	4600.00	5100.00	1908-D NM	580.00	615.00	735.00	790.00	2300.00	2550.00
1909-D	235.00	260.00	760.00	825.00	4400.00	4850.00	1908 WM	580.00	615.00	670.00	710.00	4500.00	5000.00
1909-D	850.00	950.00	5750.00	6250.00	42,500.00	—	1908-DWM	580.00	615.00	670.00	710.00	3900.00	4300.00
1909-S	260.00	290.00	1300.00	1425.00	10,000.00	—	1908-S	900.00	975.00	3000.00	3250.00	14,000.00	—
1910	235.00	260.00	800.00	870.00	4750.00	5250.00	1909/8	580.00	615.00	800.00	870.00	3700.00	4100.00
1910-D	235.00	260.00	800.00	870.00	4900.00	5400.00	1909	590.00	625.00	825.00	900.00	4000.00	4450.00
1910-S	260.00	290.00	1750.00	1900.00	12,000.00	—	1909-D	800.00	860.00	2250.00	2450.00	20,000.00	—
1911	235.00	260.00	770.00	835.00	4500.00	5000.00	1909-S	580.00	615.00	650.00	680.00	2300.00	2550.00
1911-D	400.00	450.00	3650.00	4000.00	17,500.00	—	1910	580.00	615.00	650.00	680.00	2250.00	2500.00
1911-S	260.00	290.00	1100.00	1200.00	7000.00	—	1910-D	580.00	615.00	650.00	680.00	2300.00	2550.00
1912	235.00	260.00	770.00	835.00	4500.00	5000.00	1910-S	580.00	615.00	650.00	680.00	2400.00	2650.00
1912-S	260.00	290.00	1600.00	1750.00	9000.00	—	1911	590.00	625.00	670.00	710.00	2900.00	3200.00
1913	235.00	260.00	760.00	825.00	4500.00	5000.00	1911-D	580.00	615.00	650.00	680.00	1800.00	2000.00
1913-S	300.00	345.00	2750.00	3000.00	12,500.00	—	1911-S	580.00	615.00	650.00	680.00	2700.00	3000.00
1914	235.00	260.00	760.00	825.00	4500.00	5000.00	1912	590.00	625.00	670.00	710.00	3200.00	3550.00
1914-D	235.00	260.00	800.00	870.00	4750.00	5250.00	1913	580.00	615.00	670.00	710.00	3300.00	3650.00
1914-S	260.00	290.00	1100.00	1200.00	7500.00	—	1913-D	580.00	615.00	650.00	680.00	2700.00	3000.00
1915	235.00	260.00	760.00	825.00	4500.00	5000.00	1913-S	580.00	615.00	875.00	950.00	3600.00	4000.00
1915-S	300.00	330.00	2200.00	2400.00	12,000.00	—	1914	595.00	635.00	685.00	725.00	3200.00	3550.00
1916-S	260.00	290.00	1100.00	1200.00	7000.00	—	1914-D	580.00	615.00	650.00	680.00	2100.00	2350.00
1929	3200.00	3500.00	5200.00	5700.00	10,000.00	—	1914-S	580.00	615.00	650.00	680.00	1800.00	2000.00

\$10 INDIAN HEAD

1907 WE-per.	—	—	6750.00	—	16,500.00	—	1922	575.00	610.00	643.00	678.00	2200.00	2450.00
1907 RE-per. (pr.)	—	—	23,500.00	—	42,500.00	—	1922-S	700.00	760.00	900.00	975.00	4000.00	4450.00
1907 no per.	475.00	525.00	700.00	760.00	5000.00	5600.00	1923	575.00	610.00	643.00	678.00	2700.00	3000.00
1908 NM	535.00	565.00	1200.00	1300.00	7250.00	8000.00	1923-D	585.00	620.00	660.00	695.00	1800.00	2000.00
1908-D NM	500.00	565.00	775.00	840.00	6750.00	7450.00	1924	575.00	610.00	643.00	678.00	1650.00	1825.00
1908 WM	420.00	460.00	600.00	650.00	4250.00	4700.00	1924-D	1000.00	1125.00	1750.00	1900.00	7000.00	7800.00
1908-D WM	475.00	525.00	725.00	790.00	7500.00	8300.00	1924-S	975.00	1075.00	1700.00	1850.00	8000.00	8900.00
1908-S	650.00	725.00	2750.00	3000.00	11,500.00	—	1925	575.00	610.00	643.00	678.00	2000.00	2225.00
1909	420.00	460.00	575.00	625.00	3950.00	4350.00	1925-D	1075.00	1200.00	1825.00	2000.00	7500.00	8300.00
1909-D	420.00	460.00	700.00	760.00	4500.00	5000.00	1925-S	1000.00	1125.00	2000.00	2175.00	9500.00	10,300.00
1909-S	475.00	525.00	1200.00	1325.00	6000.00	6700.00	1926	575.00	610.00	643.00	678.00	1700.00	1900.00
1910	420.00	460.00	550.00	600.00	3950.00	4350.00	1926-D	1050.00	1175.00	2100.00	2100.00	8500.00	9500.00
1910-D	420.00	460.00	550.00	600.00	3950.00	4350.00	1926-S	900.00	1000.00	1300.00	1635.00	5750.00	6350.00
1910-S	475.00	525.00	1250.00	1350.00	6000.00	6700.00	1927	575.00	610.00	643.00	678.00	1600.00	1775.00
1911	420.00	460.00	550.00	600.00	3850.00	4250.00	1927-D	QUOTE	—	QUOTE	—	QUOTE	—
1911-D	700.00	785.00	4500.00	4950.00	22,000.00	—	1927-S	3000.00	3350.00	7500.00	—	16,500.00	—
1911-S	500.00	560.00	1750.00	1950.00	8500.00	—	1928	575.00	610.00	643.00	678.00	1600.00	1775.00
1912	420.00	460.00	550.00	600.00	3850.00	4250.00	1929	4000.00	4500.00	6250.00	—	10,000.00	—
1912-S	475.00	525.00	1500.00	1650.00	7000.00	7800.00	1930-S	7000.00	7850.00	10,300.00	—	20,000.00	—
1913	420.00	460.00	550.00	600.00	3850.00	4250.00	1931	6350.00	7000.00	9500.00	—	19,000.00	—
1913-S	675.00	750.00	6000.00	—	32,500.00	—	1931-D	6750.00	7500.00	10,000.00	—	20,000.00	—
							1932	7600.00	8300.00	12,500.00	—	22,000.00	—

FLYING EAGLE and INDIAN CENTS

Complete set (no 69/68), G-VG

BID \$1350

ASK \$1475

	GOOD	VG	FINE	VF	XF	MS-60	MS-63	MS-65
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1355	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1356	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1357	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1358	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1359	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1360	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1361	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1362	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1363	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1364	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1365	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1366	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1367	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1368	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1369	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1370	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1371	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1372	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1373	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1374	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1375	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1376	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1377	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1378	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1379	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1380	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1381	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1382	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1383	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1384	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1385	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1386	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1387	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1388	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1389	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1390	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1391	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1392	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1393	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1394	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1395	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1396	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1397	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1398	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1399	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00
1400	1300.00	1300.00	1700.00	1850.00	2250.00	2450.00	2500.00	2750.00

LINCOLN CENTS

Complete set (no 22-Plain, 44-D/S, 55/55 or 72/72), G/better

BID \$490

ASK \$490

	GOOD	VG	FINE	VF	XF	MS-60	MS-63	MS-65
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1909 VDB	2.00	2.15	2.20	2.35	2.40	2.55	2.60	2.75
1909-S VDB	2.00	2.15	2.20	2.35	2.40	2.55	2.60	2.75
1909-P	2.00	2.15	2.20	2.35	2.40	2.55	2.60	2.75
1910-S	5.70	6.20	6.25	6.85	6.90	7.50	7.55	8.15
1911-P	3.25	3.55	3.65	4.00	4.05	4.40	4.45	4.85
1911-D	10.00	10.85	10.75	11.75	11.85	12.25	12.35	13.25
1912-P	3.45	3.80	3.85	4.30	4.35	4.75	4.80	5.25
1912-D	3.45	3.80	3.85	4.30	4.35	4.75	4.80	5.25
1913-P	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1913-D	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1914-P	4.60	5.00	5.05	5.50	5.55	6.00	6.05	6.50
1914-D	4.60	5.00	5.05	5.50	5.55	6.00	6.05	6.50
1915-P	7.90	8.50	8.55	9.15	9.20	9.75	9.80	10.45
1915-D	7.90	8.50	8.55	9.15	9.20	9.75	9.80	10.45
1916-P	6.60	7.15	7.20	7.75	7.80	8.35	8.40	8.95
1916-D	6.60	7.15	7.20	7.75	7.80	8.35	8.40	8.95
1917-P	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1917-D	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1918-P	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1918-D	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1919-P	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1919-D	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1920-P	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1920-D	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1921-P	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1921-D	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1922-P	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1922-D	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1923-P	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1923-D	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1924-P	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1924-D	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1925-P	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1925-D	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1926-P	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1926-D	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1927-P	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1927-D	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1928-P	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1928-D	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1929-P	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1929-D	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1930-P	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1930-D	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1931-P	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1931-D	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1932-P	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50
1932-D	1.60	1.75	1.80	2.00	2.05	2.25	2.30	2.50

these are BID RANGES into which prices fall based upon the quality of the specific coin.

Accurate bid-ask levels for MS-65 copper coins are difficult to pinpoint;

45 / 50 (-)	1100 / 1250 (-)
59 / 65	400 / 450
385 / 425 (-)	59 / 65
82 / 90	350 / 375
640 / 700	105 / 120
450 / 500	590 / 650
95 / 110	400 / 450
800 / 900	215 / 240
1800 / 2000	1250 / 1400 (-)
305 / 340	400 / 450
800 / 900	63 / 70
315 / 350	450 / 500
68 / 75	320 / 350
400 / 450	68 / 75
155 / 175	250 / 275
250 / 275	63 / 70
59 / 65	155 / 175
225 / 250	250 / 275
450 / 500	59 / 65
140 / 160	8000 / plus
1075 / 1200	400 / 450
1100 / 1250	59 / 65
900 / 1000	1100 / 1250
50 / 56	140 / 160
450 / 500	1100 / 1250
625 / 700	140 / 160
50 / 56	1100 / 1250
450 / 500	900 / 1000
625 / 700	50 / 56
45 / 50	450 / 500
360 / 400	625 / 700
635 / 700	50 / 56
45 / 50	450 / 500
295 / 325	625 / 700
540 / 600	45 / 50
43 / 48	360 / 400
180 / 200	635 / 700
29 / 32 (-)	45 / 50
90 / 100	295 / 325
68 / 75	540 / 600
80 / 90	43 / 48
235 / 260	180 / 200
200 / 220	90 / 100
68 / 75	29 / 32 (-)
63 / 70	90 / 100
	68 / 75
	63 / 70

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NUMBER 254 (Continued)	GOOD			VG			FINE			VF			XF			AU			MS-60			MS-63			MS-65		
	B/D	ASK	B/D	ASK	B/D	ASK	B/D	ASK	B/D	ASK	B/D	ASK	B/D	ASK	B/D	ASK	B/D	ASK	B/D	ASK	B/D	ASK	B/D	ASK			
1877-5	2.75	3.00	3.20	3.50	7.50	8.15	13.00	14.75	36.50	40.00	54.50	60.00	87.00	225.00	250.00	275.00	315.00	615.00	615.00	225.00	250.00	250.00					
1878-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1879-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1880-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1881-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1882-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1883-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1884-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1885-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1886-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1887-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1888-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1889-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1890-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1891-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1892-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1893-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1894-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1895-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1896-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1897-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1898-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1899-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1900-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1901-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1902-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1903-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1904-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1905-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1906-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1907-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1908-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1909-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1910-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1911-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1912-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1913-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1914-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1915-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1916-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1917-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1918-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1919-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1920-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1921-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1922-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1923-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1924-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1925-5	3.00	3.25	3.50	3.75	8.50	9.00	15.00	16.50	45.00	48.00	64.00	70.00	100.00	250.00	275.00	300.00	340.00	640.00	640.00	275.00	300.00	300.00					
1926-5	3.00																										

STANDING LIBERTY QUARTERS

[illegible]

BARBER HALF DOLLARS

GOOD			VQ			FINE			VF			XF			AU			MS-60			MS-63			MS-65		
BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK	
10.00	11.00	13.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
10.00	11.00	13.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
8.00	8.00	9.00	9.00	12.00	10.00	10.00	20.70	27.75	30.00	42.00	46.00	875.00	1600.00	1600.00	750.00	975.00	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00				
15.00	15.00	10.00	10.00	10.00	10.00	20.70	27.75	30.00	42.00	46.00	875.00	1600.00	1600.00	750.00	975.00	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00				
12.00	12.00	11.00	11.00	10.00	10.00	20.70	27.75	30.00	42.00	46.00	875.00	1600.00	1600.00	750.00	975.00	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00				
16.00	16.00	12.00	12.00	10.00	10.00	20.70	27.75	30.00	42.00	46.00	875.00	1600.00	1600.00	750.00	975.00	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00	4000.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	500.00	750.00	800.00	975.00	1250.00	1350.00	4000.00	3500.00	3675.00				
4.00	4.00	4.00	4.00	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	400.00	500.00	5												

	3.25	5.75	10.50	11.50	21
BARBER HALF DOLLARS					

	GDOD		VG		FINE		VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1892-P	10.00	11.00	13.00	14.25	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	410.00	500.00	975.00	1050.00	3500.00	3875.00
1892-O	70.00	76.00	80.00	87.00	20.00	130.00	190.00	207.50	285.00	310.00	420.00	460.00	730.00	815.00	1250.00	1350.00	4000.00	4450.00
1892-S	80.00	87.00	90.00	97.50	20.00	130.00	190.00	207.50	285.00	310.00	420.00	460.00	730.00	815.00	1250.00	1350.00	4000.00	4450.00
1893-P	7.35	8.00	10.00	10.85	21.00	23.00	40.00	43.50	120.00	130.00	230.00	250.00	410.00	500.00	975.00	1050.00	3500.00	4150.00
1893-O	12.00	13.00	16.00	17.50	30.00	32.50	70.00	76.00	195.00	212.50	285.00	310.00	575.00	625.00	1200.00	1300.00	5000.00	5600.00
1893-S	11.00	12.00	15.00	16.50	27.50	30.00	65.00	70.00	180.00	195.00	250.00	275.00	500.00	550.00	1100.00	1200.00	4500.00	5000.00
1894-P	6.00	6.50	8.50	9.25	20.00	21.75	40.00	43.50	120.00	130.00	230.00	250.00	460.00	500.00	975.00	1050.00	3750.00	4150.00
1894-O	6.00	6.50	8.50	9.25	21.50	23.50	50.00	54.00	165.00	180.00	260.00	285.00	515.00	565.00	1100.00	1200.00	3850.00	4250.00
1894-S	8.00	8.50	9.00	9.75	23.00	24.75	45.00	50.00	155.00	170.00	240.00	272.50	525.00	580.00	1050.00	1150.00	3750.00	4150.00

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FULL BELL LINES

MS-65 PROOF SINGLES

HALVES

The more common date silver coins were computed on a basis of silver bullion at \$9.34 per ounce.

Earlier rolls average good; later rolls usually include higher grades.

1958--P	76.00	\$2.50
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Nice People, Nice Store
OPEN Mon-Fri 10-5, Sat 10-2

BUYING & SELLING

U.S. & World Coins, Numismatic & Bullion. Also buying jewelry, pocket watches, etc. Investment counseling our specialty. We are experienced professionals practicing conservative grading and offering numismatic expertise to our respected clientele.

MISH INTERNATIONAL MONETARY, INC.

ROBERT MISH & STAFF
Phone (415) 324-9110
1154 University Drive
Menlo Park, California 94025

Watches Wanted



Randy Chapin (408) 425-1749 P.O. Box 66732
Fine Watches Santa Cruz, CA 95066

ALLSTATE SHOWCASES

Deep or shallow-----\$43.50 each
Handle--\$1.50 Gold--\$10.50 extra
TRAYS Red or Black
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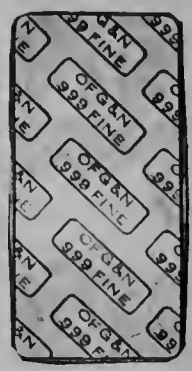
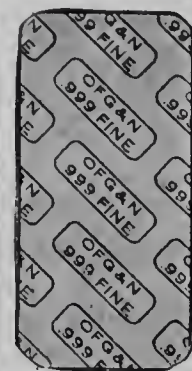
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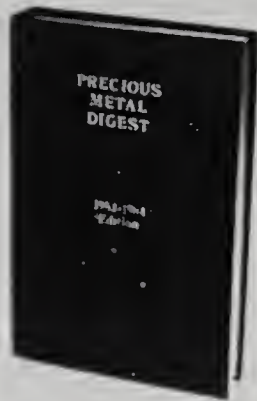
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